
MIDAS GOLD
STIBNITE GOLD PROJECT
IDAHO, USA
MAX.TSX
MDRPF.OTCQX
June 2017

FORWARD LOOKING STATEMENTS

Statements contained in this presentation that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. Forward-Looking Information includes, but is not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; and the plans for completion of the Offerings, expected use of proceeds and business objectives. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "anticipates", "expects", "understanding", "has agreed to" or variations of such words and phrases or statements that certain actions, events or results "would", "occur" or "be achieved". Although Midas Gold has attempted to identify important factors that could affect Midas Gold and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended, including, without limitation, the risks and uncertainties related to the Offerings not being completed in the event that the conditions precedent thereto are not satisfied; uncertainties related to raising sufficient financing in a timely manner and on acceptable terms. In making the forward-looking statements in this news release, Midas Gold has applied several material assumptions, including the assumptions that (1) the conditions precedent to completion of the Offerings will be fulfilled so as to permit the Offerings to be completed in or about April of 2016; (2) all necessary approvals and consents, including shareholder approval, in respect of the Offerings will be obtained in a timely manner and on acceptable terms; and (3) general business and economic conditions will not change in a materially adverse manner. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, Midas Gold does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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Cautionary Note

The presentation has been prepared by Midas Gold management and does not represent a recommendation to buy or sell these securities. Investors should always consult their investment advisors prior to making any investment decisions.

All references to “dollars” or “$” shall mean United States dollars unless otherwise specified. Exchange rates and share prices used, where appropriate, are based on the spot prices as of Feb. 19th, 2016.

Presentation Overview

- Overview of Midas Gold Stibnite Gold Project
  - How We Got Here
  - Historical Legacy
  - Restoration & Mitigation
  - Surface Mining
  - Ore Processing
  - Tailings Management
  - Monitoring
  - Restoration, Reclamation & Closure
- NPDES Permitting Discussion
  - NPDES Approvals Needed
  - Water-Related Information
  - Issues to Consider
  - Permitting Timeframe
- Open Discussion/Questions


HOW WE GOT HERE

MIDAS GOLD'S CORE VALUES

Safety

The health and safety of our employees, contractors and the public is of the utmost importance.

Community Involvement

As a proud part of the community, we actively strive to serve the community's needs, to collectively enhance prosperity and well-being.

Accountability

As part of our governance, we ensure that accountability guides all of our actions, decisions, conduct and reporting.

Environmental Responsibility

We go above and beyond what is required; we find practical solutions to manage growth while protecting and enhancing the natural environment.

Transparency

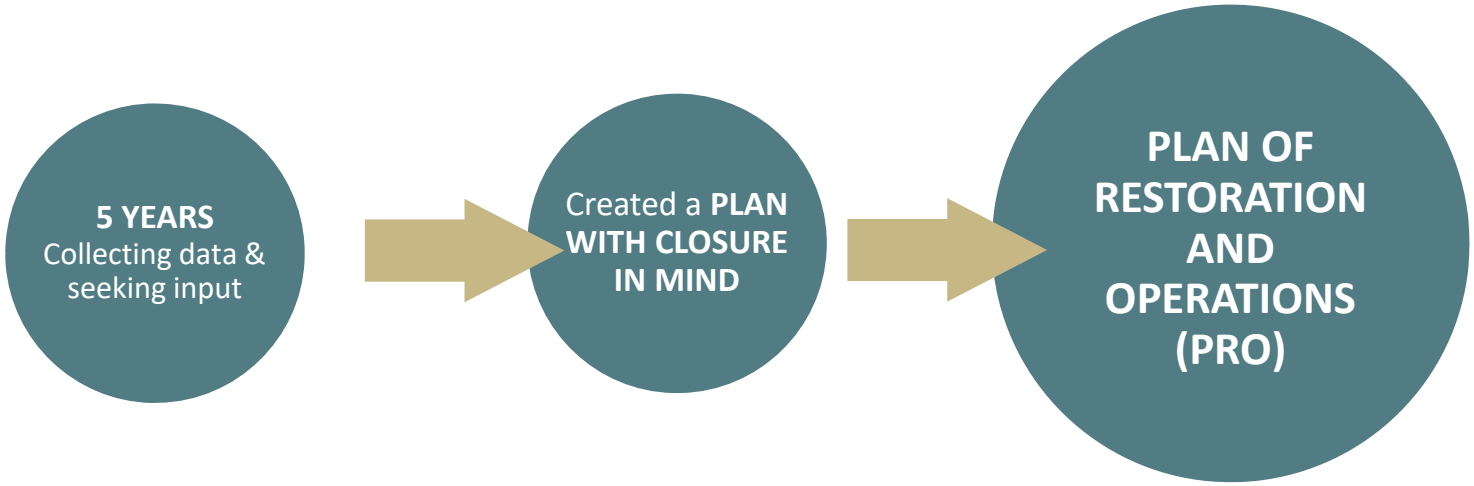
We fulfill our commitments in an open and transparent manner. We aim to be accurate, consistent and straightforward in all information delivered to our stakeholders.

Integrity & Performance

We hold ourselves to high moral standards and strive to fulfill our commitments in an effective and sustainable manner.

HOW WE GOT HERE

Exploration began in 2009



The Stibnite Gold Project

BUILT ON THE PRINCIPLE THAT WE CAN

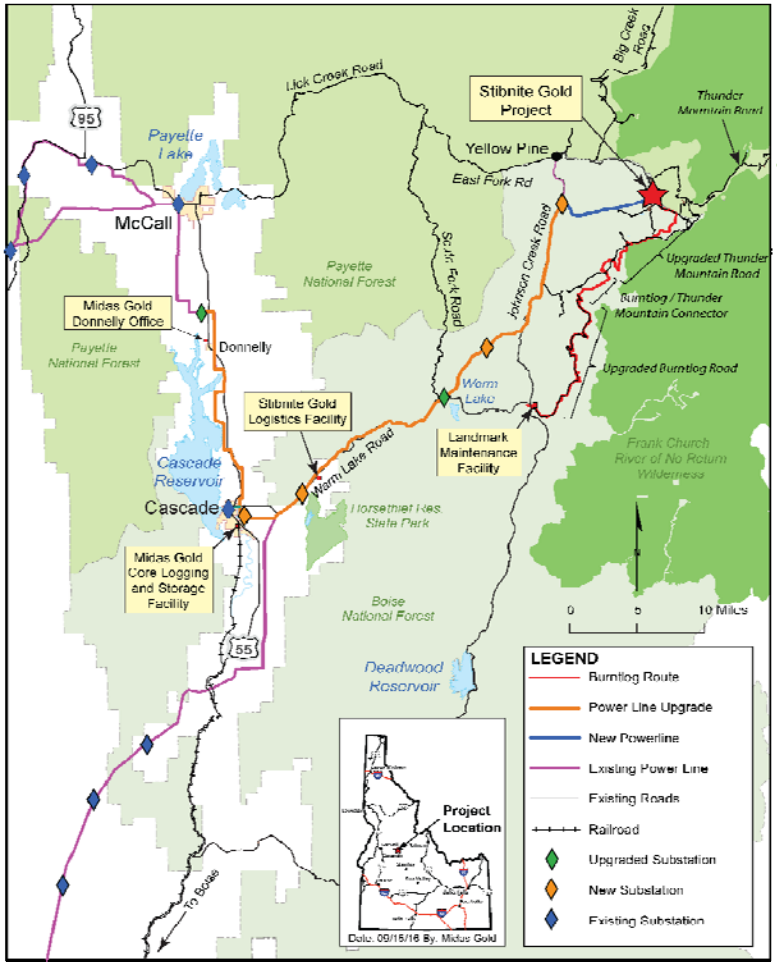
Be Stewards of the Environment

Minimize our Impact

Leave the Area Better


MIDAS GOLD
WE BUILT OUR PLAN WITH CLOSURE IN MIND
We designed our plan to address historical impacts, protect the environment and complete reclamation. We prioritized stream restoration, reforestation, wetland and wildlife habitat construction and enhancement.

STIBNITE GOLD PROJECT



A SITE IN NEED OF REPAIR

10.5 million tons of spent ore and unconstrained tailings left behind

Forest fire damage contributing to erosion and sediment run-off

Hundreds of tons of sediment erode into the river each year.

Abandoned open pits, tailings, waste dumps, smelter site, town sites, heap leach pads, contributing to degraded water quality

Fish blocked from spawning area since 1938

It would require **massive effort** to **clean-up** the site & get fish back.


OUR PLAN TO RESTORE THE SITE
Repair over 50,000 linear feet of stream channel
Add natural contouring, new soil & vegetation to foster growth
Repurpose 7.5 million tons of spent ore Reprocess 3 million tons of tailings.
Leave natural gradient & vegetation for slope stability & erosion reduction
Build over 454 acres of wetland & open water to enhance wildlife habitat
Restore fish passage to historic spawning area

INDUSTRY CAN **REPAIR** THE ENVIRONMENT

ECONOMY + ENVIRONMENT

Invest $1 billion in Idaho

Provide well-paid jobs to Idahoans

Grow economic opportunity with an estimated $43 million in direct annual payroll during operations & $86 million in local and state taxes*

Reprocess historical tailings

Restore fish passage

Repair historically impacted waterways

Remediate areas contributing to water degradation

Rehabilitate habitat and natural vegetation

Reuse materials on site

*Based on 2014 Pre Feasibility Study

PROJECT SCHEDULE

Early Restoration, Redevelopment & Construction

~3 yrs

Mining, Ore Processing & Restoration

12-15 yrs

Final Restoration, Closure & Reclamation

3+ yrs

Monitoring

5+ yrs

Restoration activities concurrent with construction and mining

LISTENING TO THE COMMUNITY

We believe transparency and honesty are critical to the process.

To develop the best possible plan, we listened to stakeholders and the local community.

MINIMIZING IMPACTS

Protect water quality

Move people, vehicles, supplies and fuel haulage away from rivers and large fish-bearing streams

Minimize footprint

Limit disturbance by siting facilities and roads on previously disturbed ground

Minimize traffic

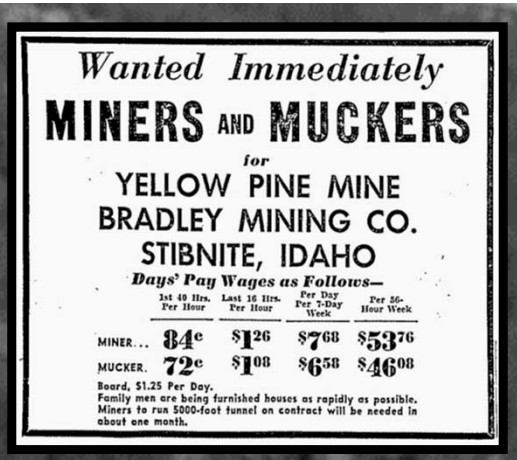
Concentrate traffic during work hours, bus workforce, condense shipments

Reduce greenhouse gas emissions

Re-establish grid power to site, enhance solar power generation

Plant thousands of trees

Reclaim burned areas and legacy disturbance, rebuild habitat and minimize sources of sedimentation



Wanted Immediately

MINERS AND MUCKERS

for

YELLOW PINE MINE
BRADLEY MINING CO.
STIBNITE, IDAHO

Days' Pay Wages as Follows—

	1st 40 Hrs. Per Hour	Last 16 Hrs. Per Hour	Per Day Per 7-Day Week	Per 56-Hour Week
MINER...	84c	$1.26	$7.68	$53.76
MUCKER.	72c	$1.08	$6.58	$46.08

Board, $1.25 Per Day.
Family men are being furnished houses as rapidly as possible.
Miners to run 5000-foot tunnel on contract will be needed in about one month.

HISTORICAL LEGACY

MINING HISTORY

1899
The Thunder Mountain gold rush brings mining to the area

1900-1930
The Town of Stibnite is established

1938
Mining at Yellow Pine pit stops salmon migration upstream

1943-1950
The town of Stibnite booms when antimony is declared a critical mineral

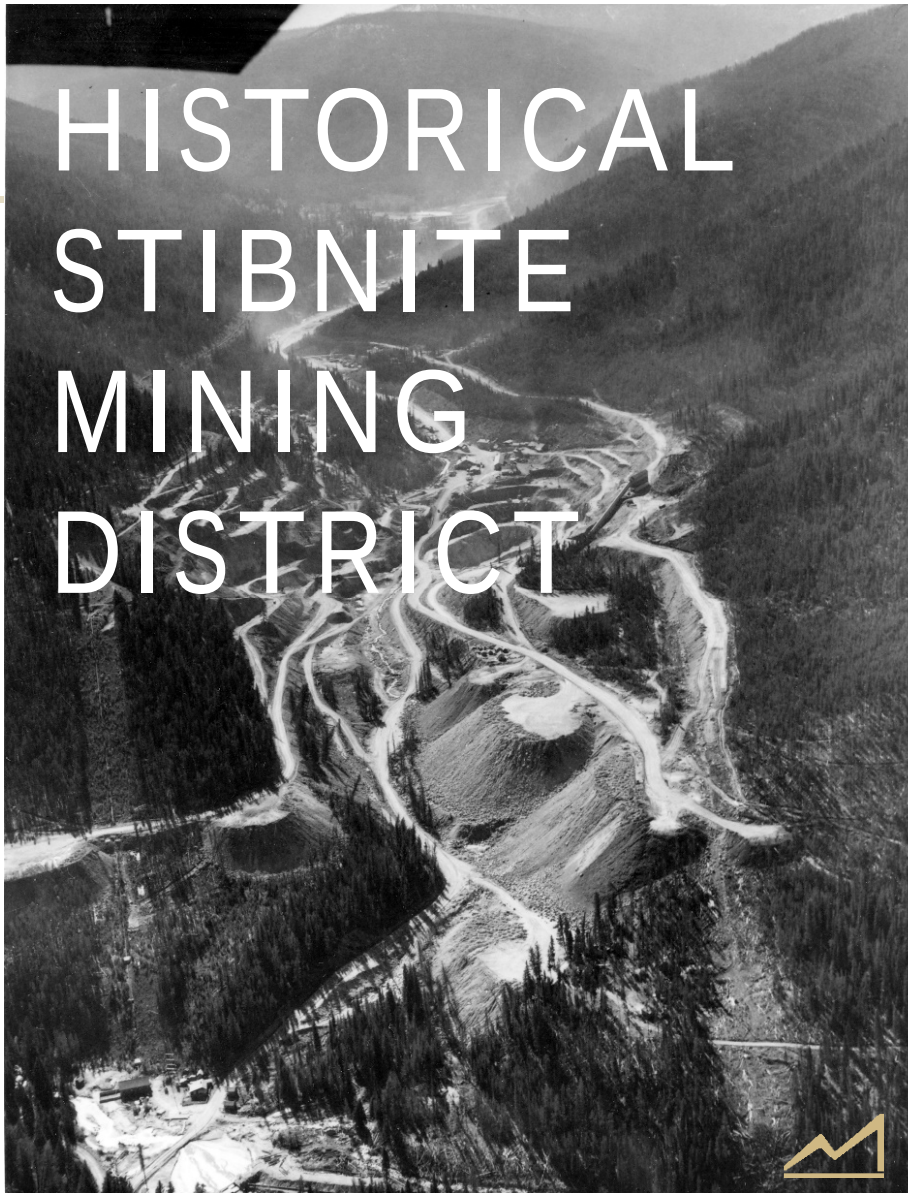
1952-1960
With WWII & the Korean war over, mining slowed and Stibnite slowly faded

1960s
Earthen dam failure resulting in hundreds of tons of sediment eroding into surrounding streams & rivers, even to this day

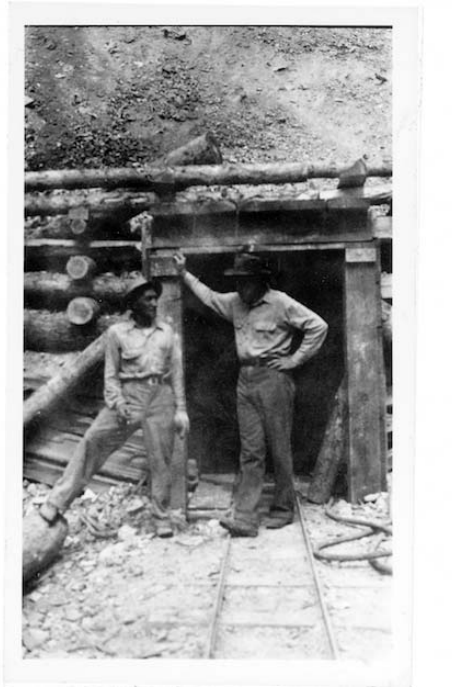
1970-1990
Periodic mining by multiple owners and operators

1990s
All mining stopped, U.S. Gov't conducts some limited clean-up

2009
Midas Gold consolidated land ownership & began evaluating the geology & environment within the Stibnite Gold Project area



STIBNITE MINING DISTRICT HISTORY



Late 1920's
Early Underground
Exploration

1940's & 1950's
WWII & Korean War
Antimony & Tungsten

1980's & 1990's
Gold & Silver

WHAT WAS LEFT BEHIND

Unreclaimed areas

Fish unable to migrate to spawning grounds

Tailings, waste & sedimentation potential sources of degraded water quality


RESTORATION & MITIGATION
STIBNITE
IDAHO
SINCE 1919
THE FUTURE

CONCURRENT RESTORATION & MITIGATION

Restoration Activity	Amount	Construction	Early Operations	Mid Operations	Late Operations	Closure
Legacy Facilities Cleanup & Water Quality Improvement	>10.5 million tons	→	→	→	→	→
Restore Fish Passage	29,540 linear feet	→	→			
Early Fish Passage & Sediment Control Improvement	58+ bridges/culverts	→	→			
Stream Channel & Riparian Habitat Restoration	51,350 linear feet	→	→	→	→	→
Wetlands Restoration	454 acres	→	→	→	→	→

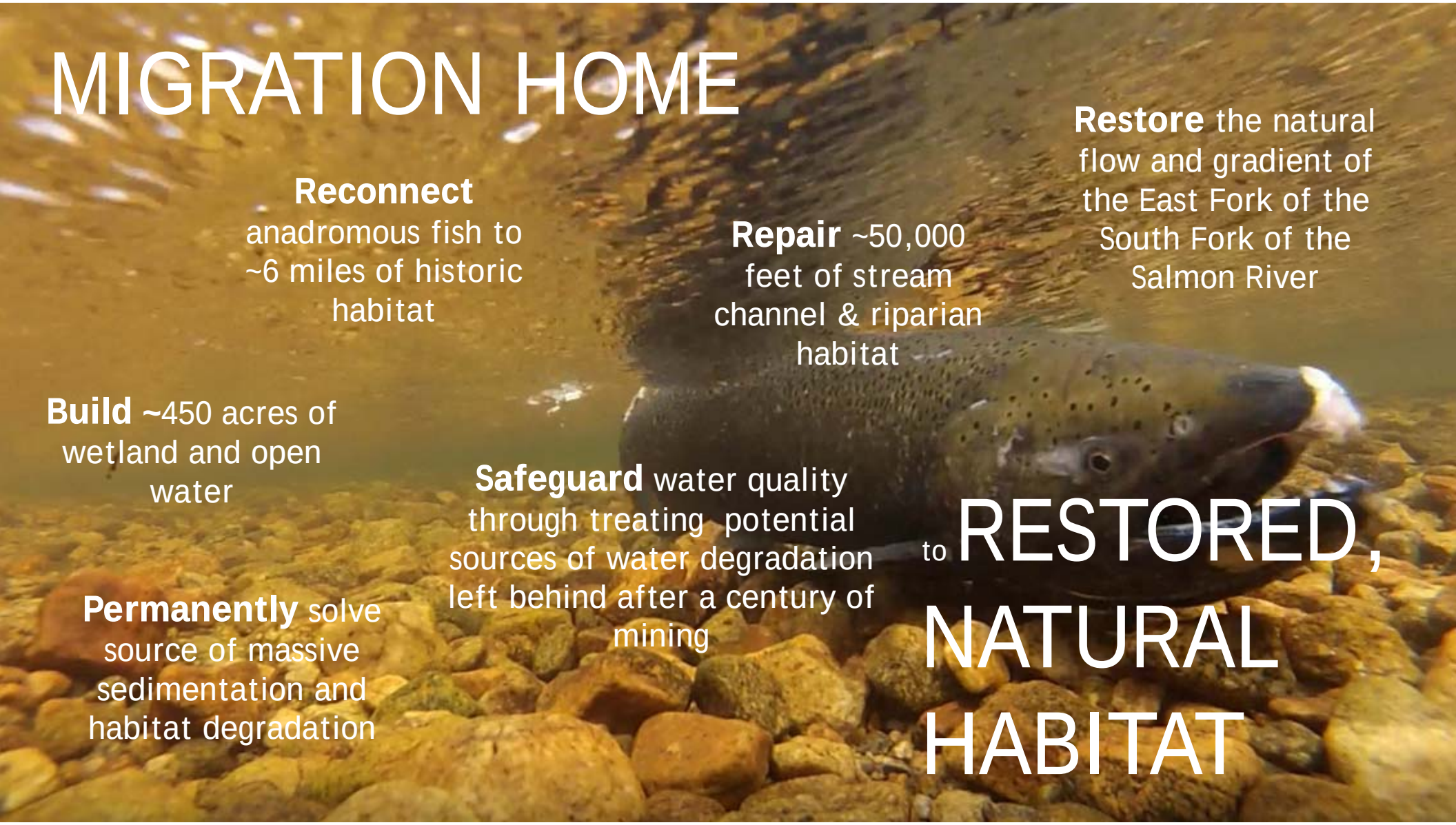
RESTORE FISH MIGRATION

FOR THE FIRST TIME SINCE 1938

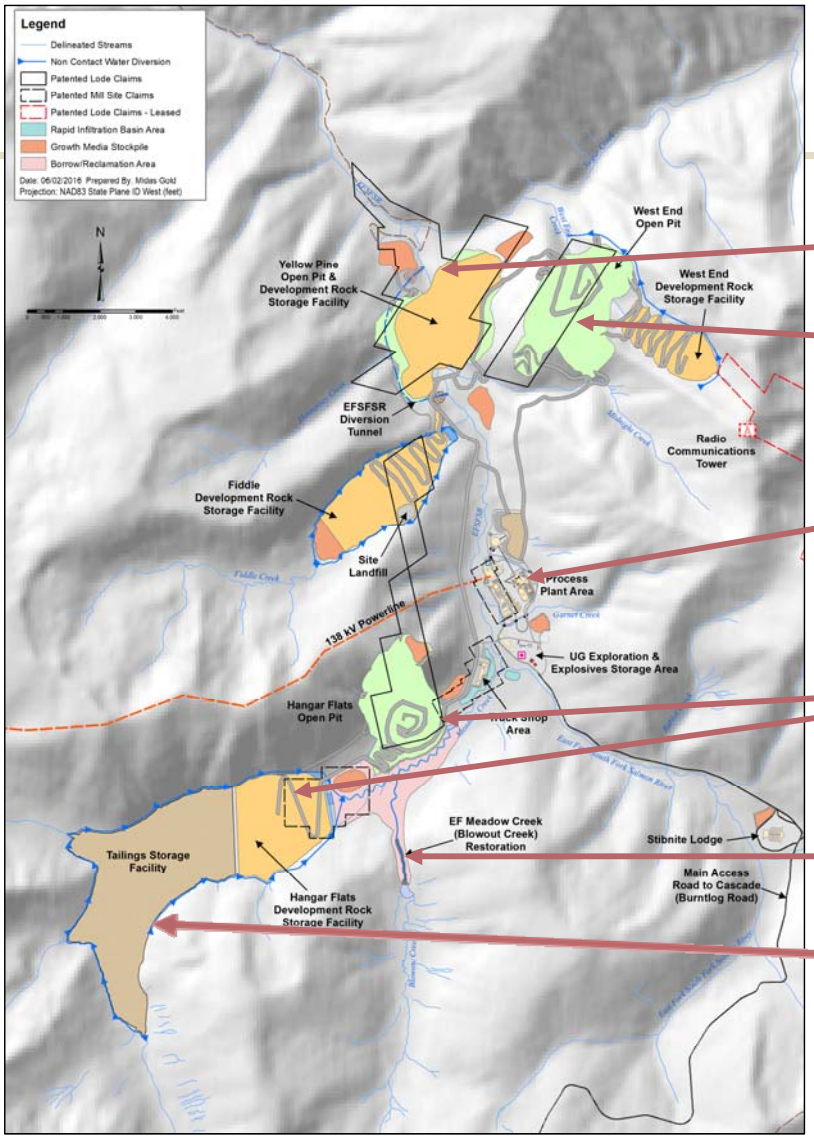
TODAY, the East Fork of the South Fork of the Salmon River Flows directly into the Yellow Pine Pit, blocking fish migration.

Our plan was designed around how best to connect fish back to spawning grounds. Before mining begins, the fish will be routed back to spawning grounds via a specially designed tunnel.

We will remine the Yellow Pine pit and backfill it to natural gradients so the river may flow and fish may migrate again. In doing so, we will restore fish access to ~6 miles of river and creek habitat.


MIGRATION HOME
Reconnect anadromous fish to ~6 miles of historic habitat
Repair ~50,000 feet of stream channel & riparian habitat
Restore the natural flow and gradient of the East Fork of the South Fork of the Salmon River
Build ~450 acres of wetland and open water
Safeguard water quality through treating potential sources of water degradation left behind after a century of mining
Permanently solve source of massive sedimentation and habitat degradation
to RESTORED, NATURAL HABITAT

SITE MAP



YELLOW PINE PIT

WEST END PIT

PROCESSING AREA

HANGAR FLATS AREA
Historical Tailings, Spent Ore and Development Rock

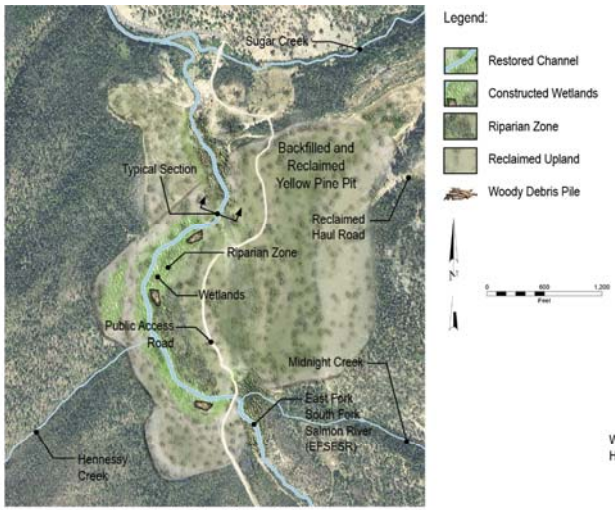
BLOWOUT CREEK

TSF

YELLOW PINE PIT RESTORATION

Current

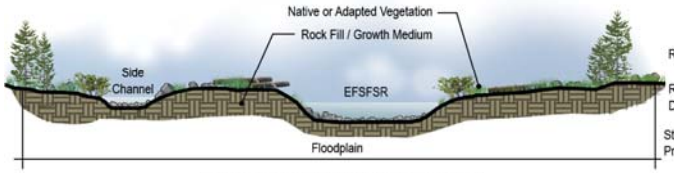
Closure



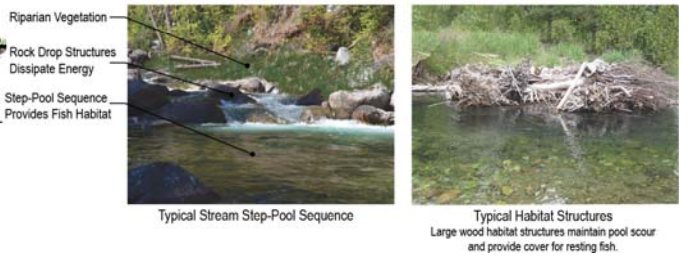
Plan View: Reclaimed Yellow Pine Pit

Conceptual Rendering: Reclaimed East Fork South Fork Salmon River Over Yellow Pine Pit Backfill

Woody Debris Piles: Adds aquatic habitat and collects sediment on floodplain areas



Section: Restored Stream Channel at Yellow Pine Pit
Not to Scale



Typical Stream Step-Pool Sequence

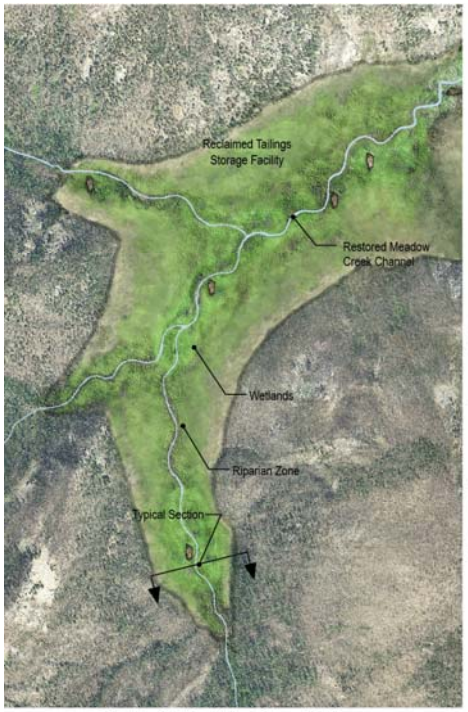
Typical Habitat Structures
Large wood habitat structures maintain pool scour and provide cover for resting fish.

REMOVE & REPROCESS LEGACY TAILINGS

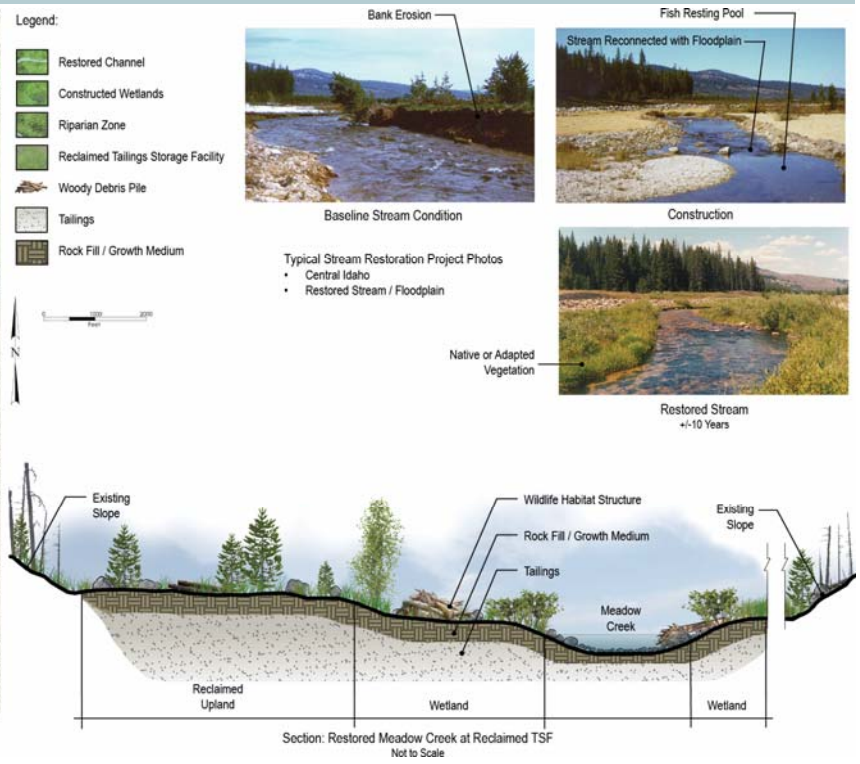
Current

Reprocess 3 million tons of historic tailings, removing an existing potential source of water degradation.

Closure



Plan View: Reclaimed Tailings Storage Facility



Section: Restored Meadow Creek at Reclaimed TSF
Not to Scale

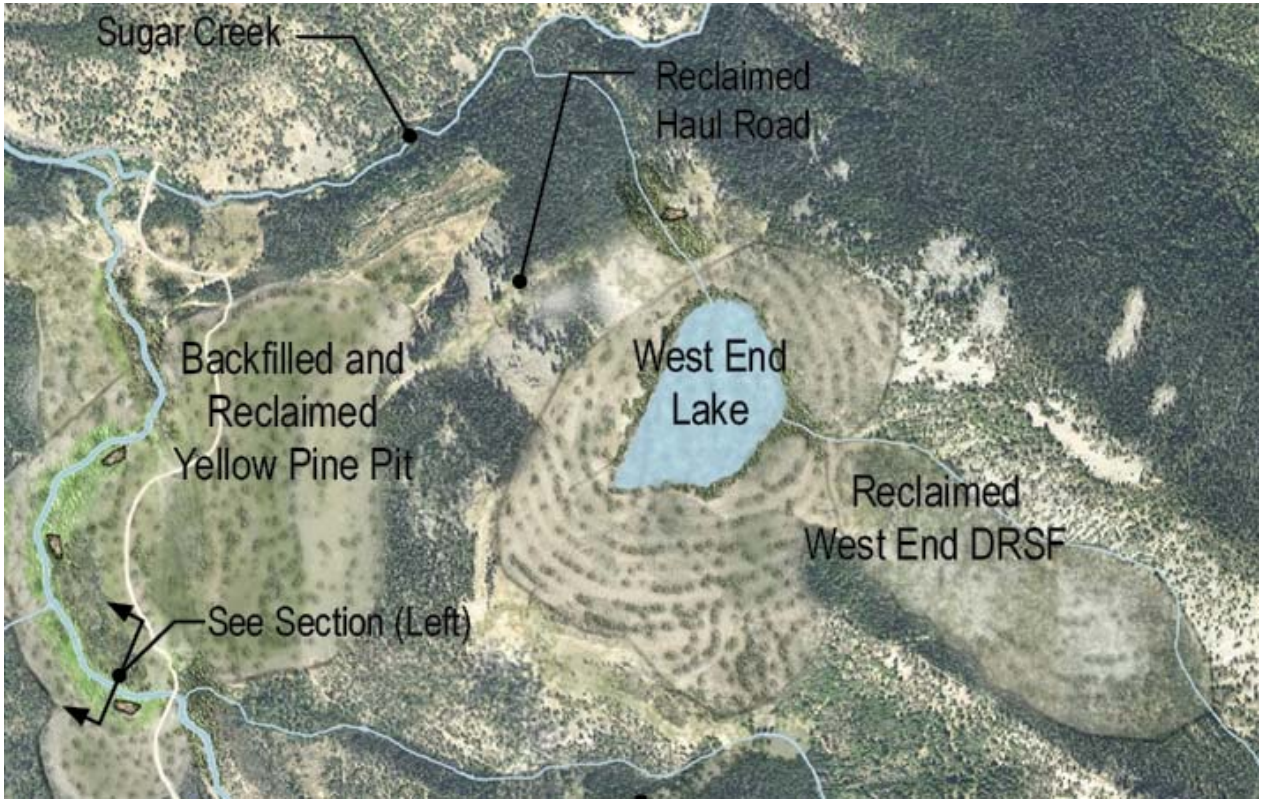
WEST END RESTORATION

Current

Development rock from West End will be used to backfill the Yellow Pine pit to restore EFSFSR.

West End pit will fill with water to form a high-elevation lake.

Closure



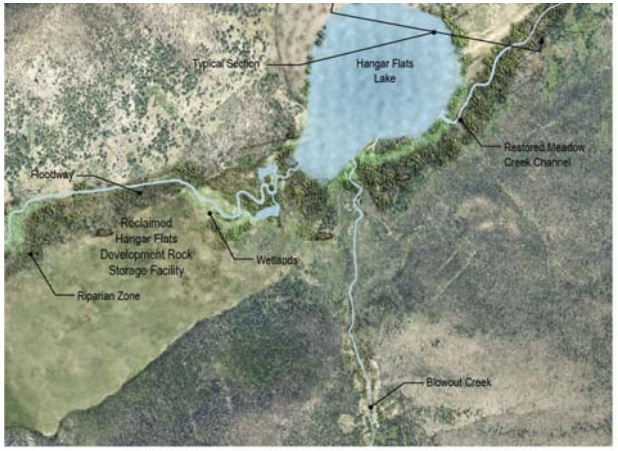
HANGAR FLATS RESTORATION

Current

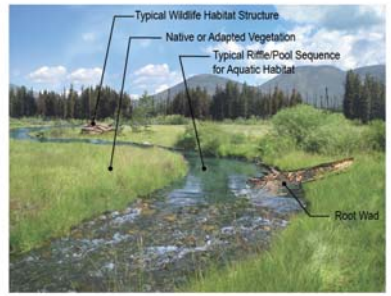
Tailings and spent ore from historical operations will be **reprocessed** and **reused**.

Upon closure, the pit will be **reclaimed** to serve as a sedimentation basin and act as off channel habitat for aquatic species

Closure



Plan View: Reclaimed Hangar Flats DRSF, Meadow Creek, and Hangar Flats Pit Lake



Conceptual Rendering: Reclaimed Meadow Creek Below Hangar Flats DRSF

Section: Restored Meadow Creek and Hangar Flats Pit Lake
Not to Scale

Riparian reclamation around the pit will **improve aquatic habitat**

REPAIR WATER QUALITY

BLOW OUT CREEK RESTORATION

1965 Meadow Creek Reservoir failed and caused a massive ongoing source of sedimentation

Degrading water quality and aquatic habitat

Impairing the wetlands

Dropping the water table 14 feet

OUR PLAN

Permanently Repair the cut and source of sedimentation

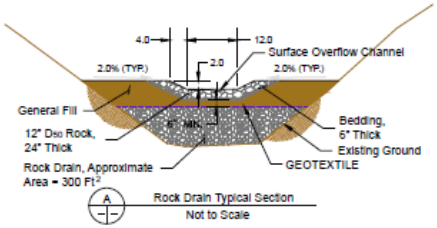
Rehabilitate wetlands and habitat by raising the water table in the valley

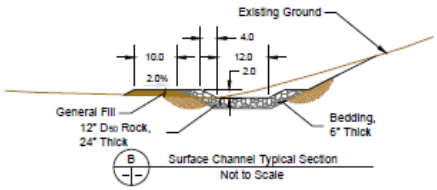
Restore stream channels and riparian habitat

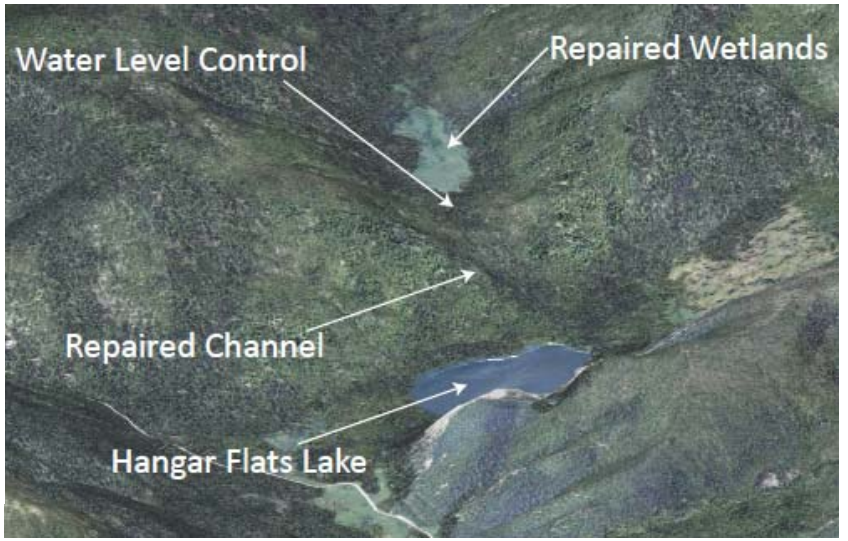
BLOWOUT CREEK RESTORATION

Current

Closure







Long term solution to improve water quality, stabilize the water table and re-establish wetland habitat


SURFACE MINING
ACI Services

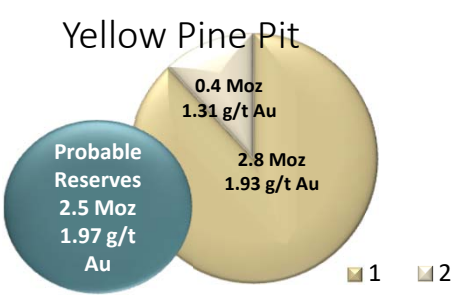
ONE OF THE BEST GRADE GOLD PROJECTS IN THE USA*

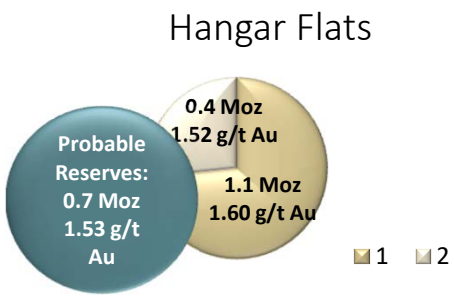
1.6oz
gold per ton

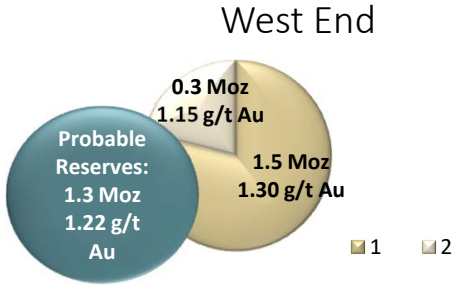
High grade gold allows operations to sustain market fluctuations.

4
Identified Deposits

Yellow Pine Pit
Hangar Flats
West End
Historical Tailings



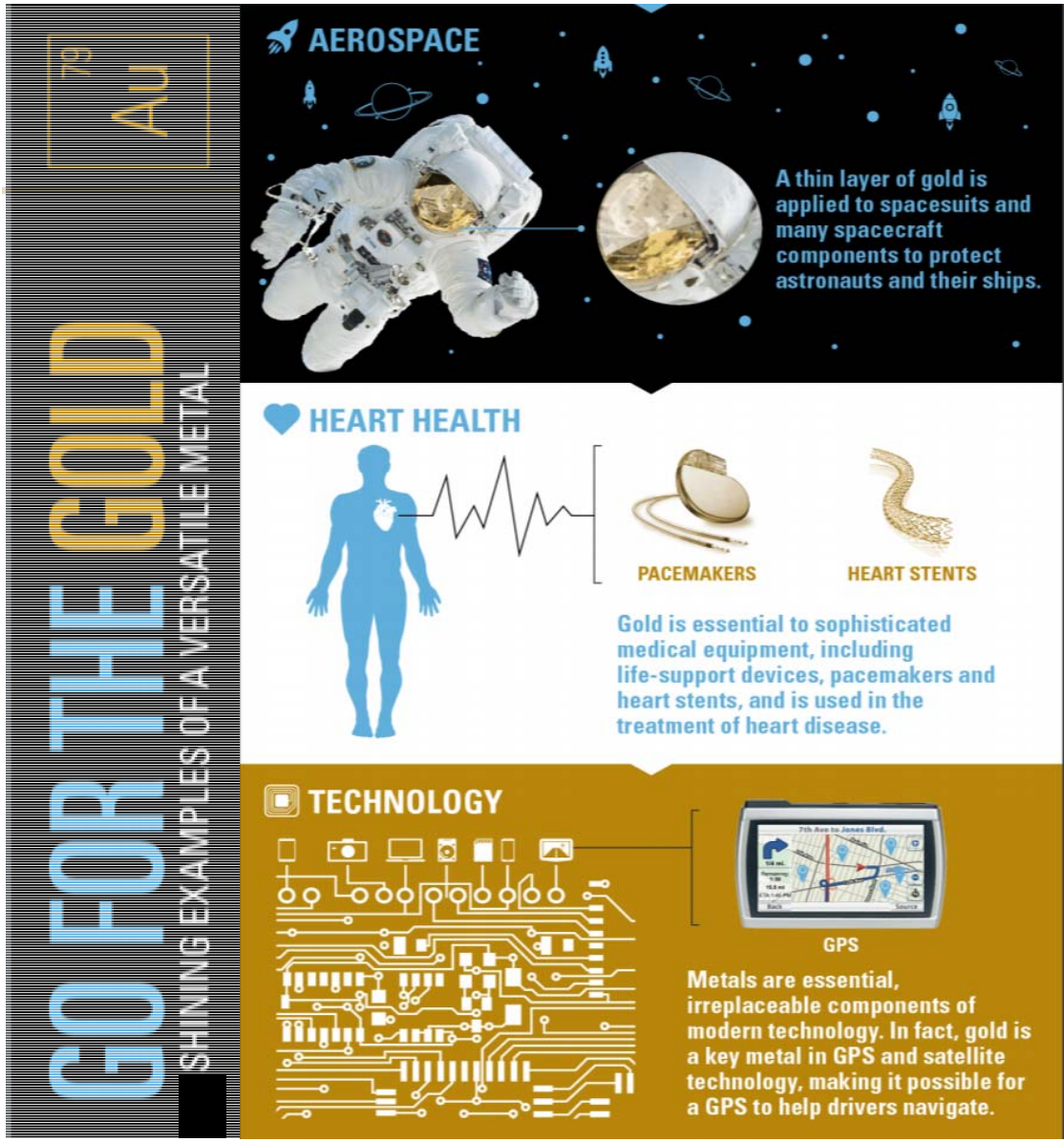




Based on the Stibnite Gold 2014 Pre-Feasibility Study

produce

4+ million ounces of gold*



* Based on 2014 Pre Feasibility Study

produce

~100 million pounds of antimony*

* Based on 2014 Pre Feasibility Study

MINE DEVELOPMENT & PIT SEQUENCING

Generally, we will mine in the following sequence:

1. Process legacy tailings & Yellow Pine

2. Hangar Flats

3. West End

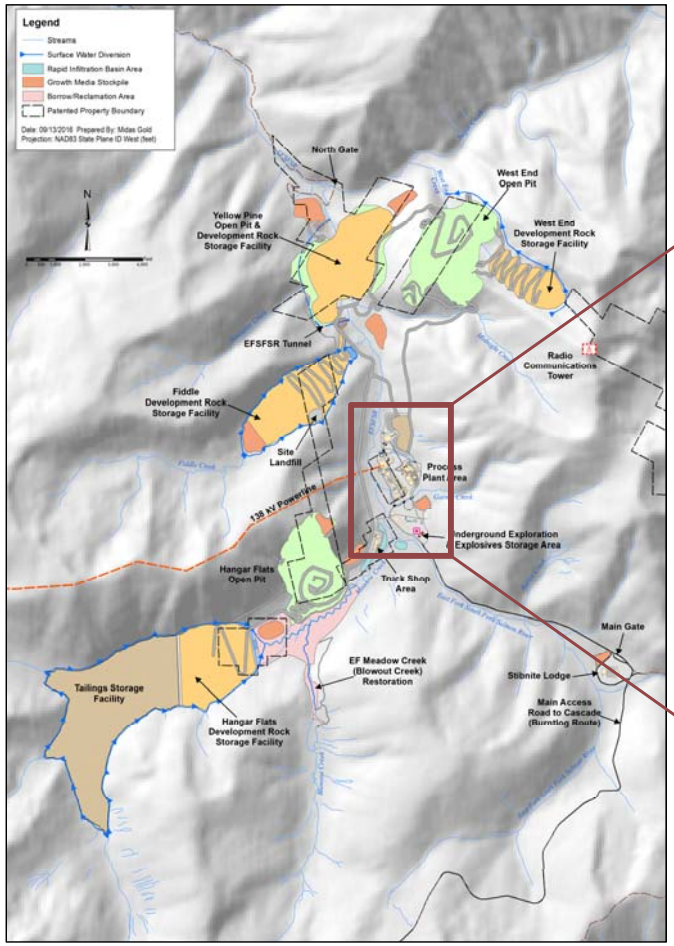
General sequencing of mining is based on

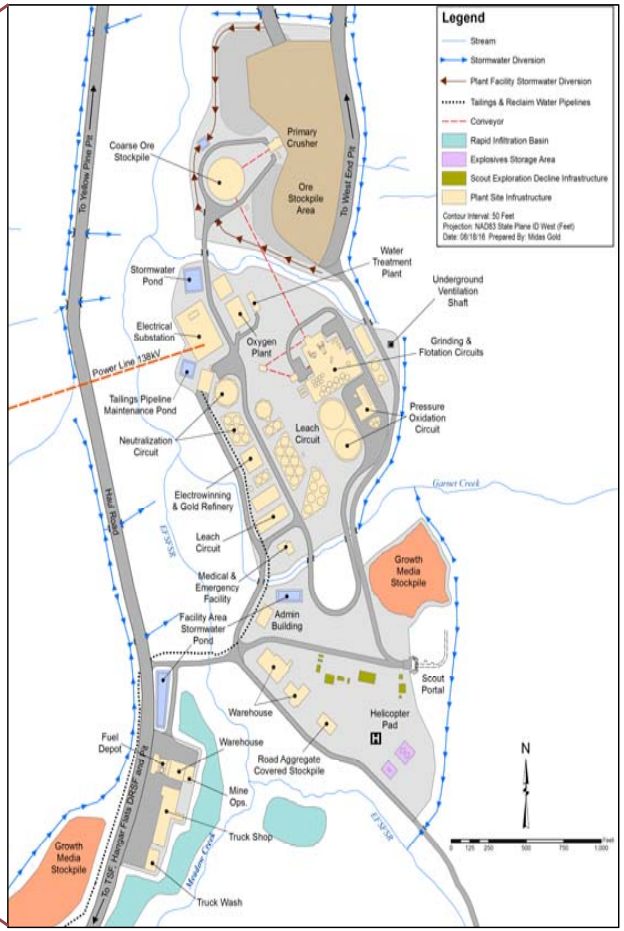
- Prioritizing fish passage to spawning grounds
- Restoring river using development rock from West End
- Balancing different grade & ore types
- Maintaining a stable workforce & equipment requirements
- Economics of extraction & processing

12-15 years of surface mining
20-25,000 tons ore/day

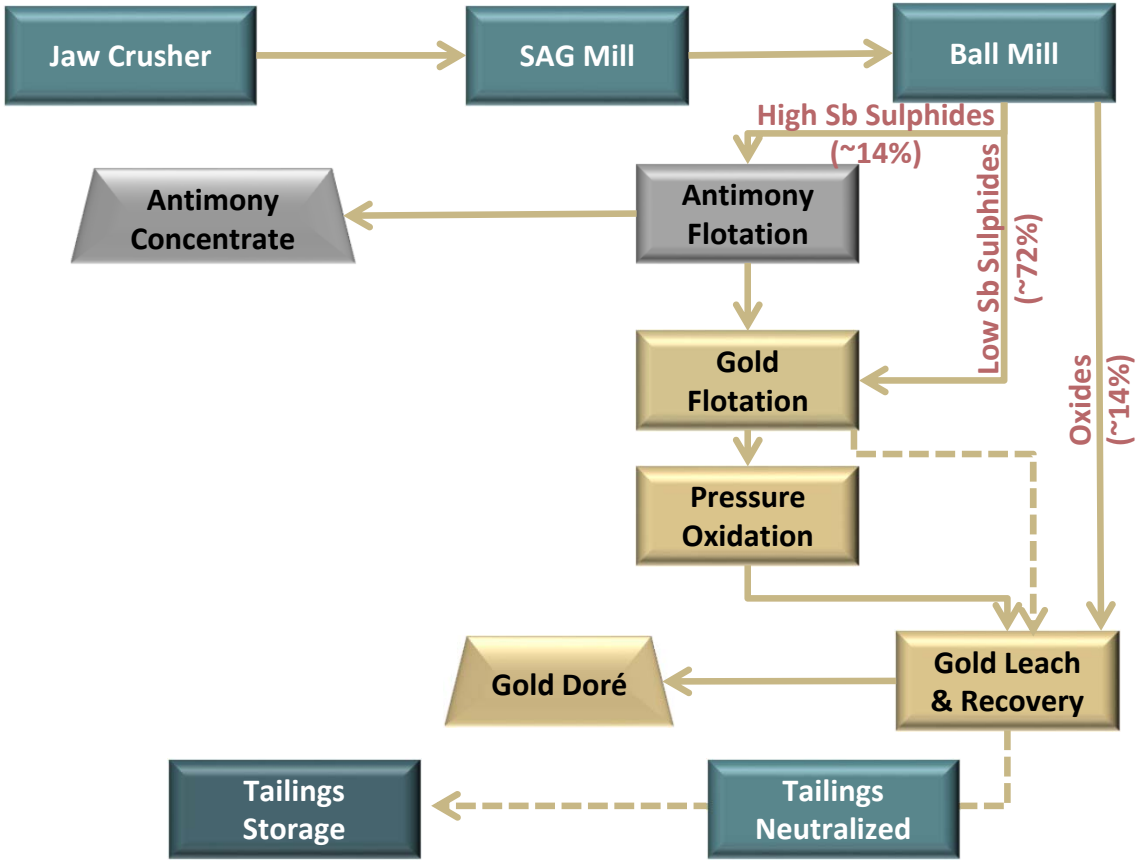

ORE PROCESSING

ORE PROCESSING





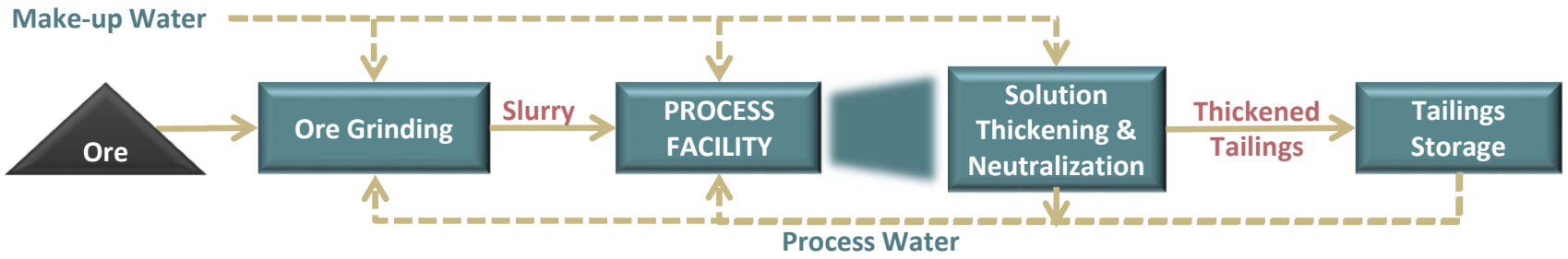
ORE PROCESSING



The PFS is intended to be read as a whole, sections should not be read or relied upon out of context. The information in this presentation is subject to the assumptions, exclusions and qualifications contained in the PFS. See "Regulatory Information" at the end of this presentation.

Maximize recycling & reuse of water to reduce water consumption

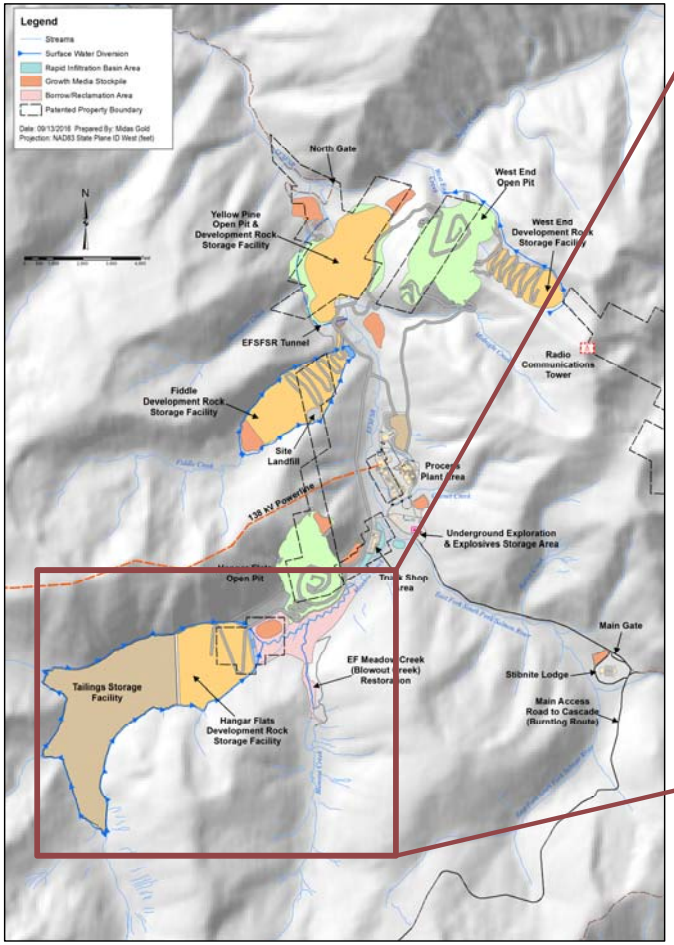
Two-thirds of water requirements are covered by recycled process water(1)

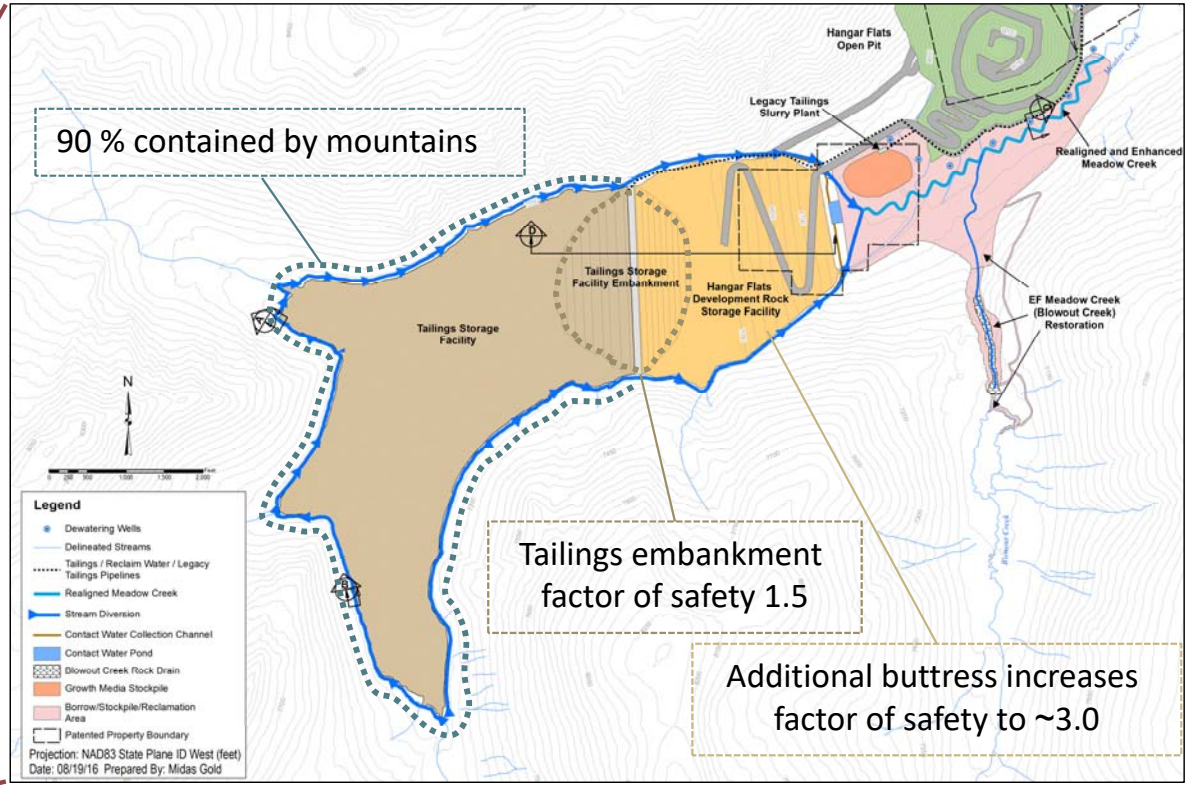


(1) Process Water = Water used for ore processing (incl. precipitation falling on TSF)


TAILINGS MANAGEMENT

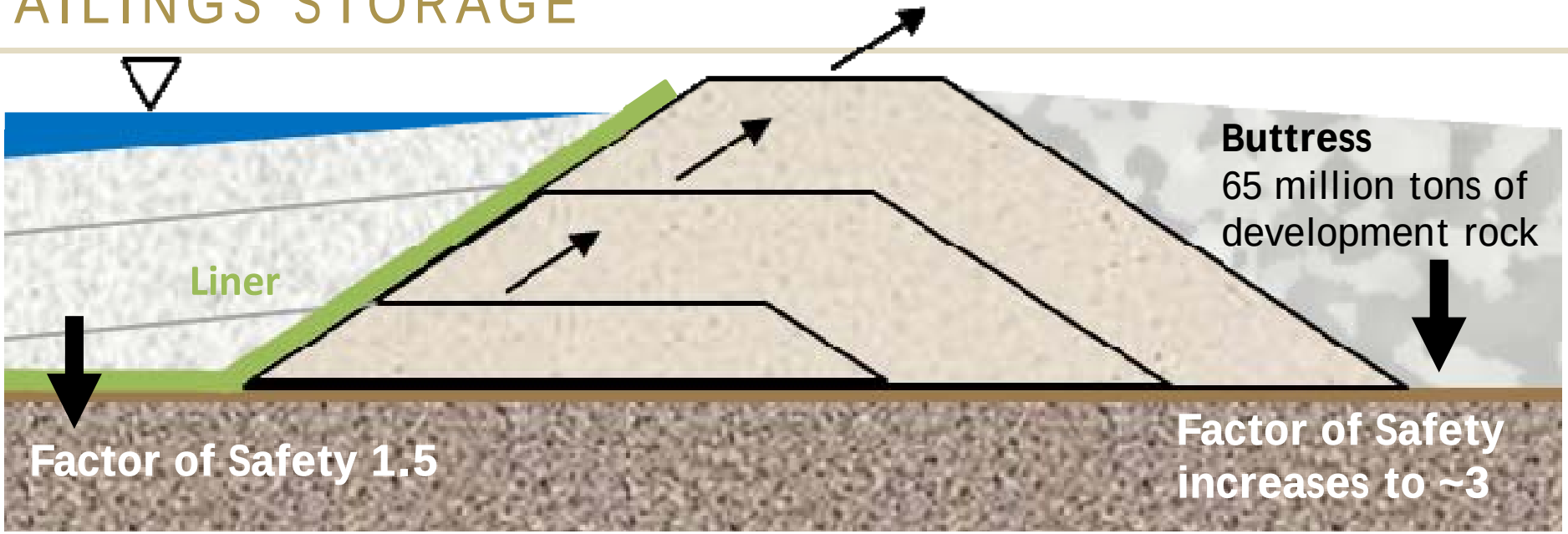
THICKENED TAILINGS MANAGEMENT





"Keep Clean Water Clean" principle during operations

TAILINGS STORAGE



Designed with the highest safety criteria.

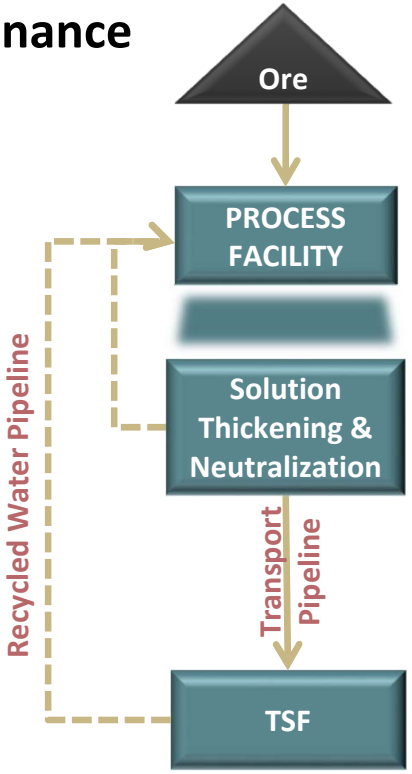
- Buttressed by 65 million tons of development rock, which substantially increases the overall factor of safety.
- 90% contained by mountains
- Rockfill embankment material enhances stability vs. soil construction
- High static factor of safety is superior to Idaho's 1.5 requirement
- Downslope method of construction for enhanced stability
- Fully lined to protect water quality
- Area designed to become a wetland & riparian habitat.

TRANSPORT & RECYCLE WATER PIPELINES

Pipelines routed adjacent to haul roads to enable monitoring and maintenance

Additional safety measures for pipeline carrying tailings:

- Carbon steel pipe (or equivalent) lined with high-density polyethylene (HDPE)
- Secondary pipeline containment through geosynthetic-lined trench
- Emergency containment catchment basins along alignment at low points
- Double-contained pipe and sleeves when routed across streams



Highest level of security measures for containment in the unlikely case of a spill or leak

TSF OPERATION

Operating with the ultimate closure in mind:

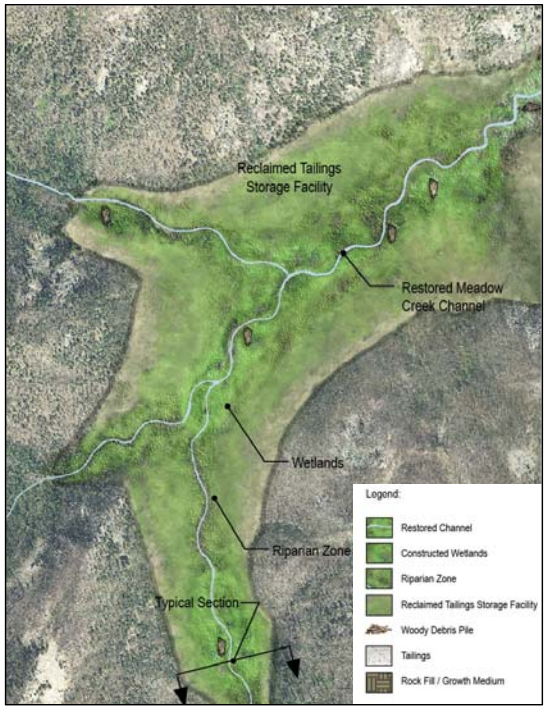
- Reclamation and rehabilitation as wildlife and fish habitat including meandering stream within wetland and riparian habitat

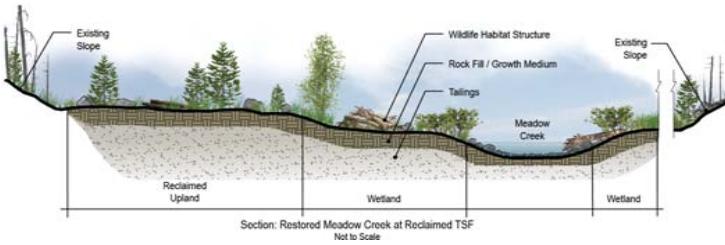
Early and faster reclamation:

- Minimizing closure water management requirements by speeding consolidation of thickened tailings
- Enhanced in-stream water quality through operating TSF as zero discharge facility
- Creation of TSF surface that allows natural drainage at closure

Wildlife protection during operations:

- TSF surrounded by wildlife exclusion fencing
- Neutralization of tailings to levels protective of wildlife






MONITORING

MONITORING

We will actively monitor environmental conditions throughout Project life until ~5 years past final reclamation, making information publicly available

Meteorological
- Temperature, solar radiation, relative humidity, precipitation, barometric pressure, wind speed & direction

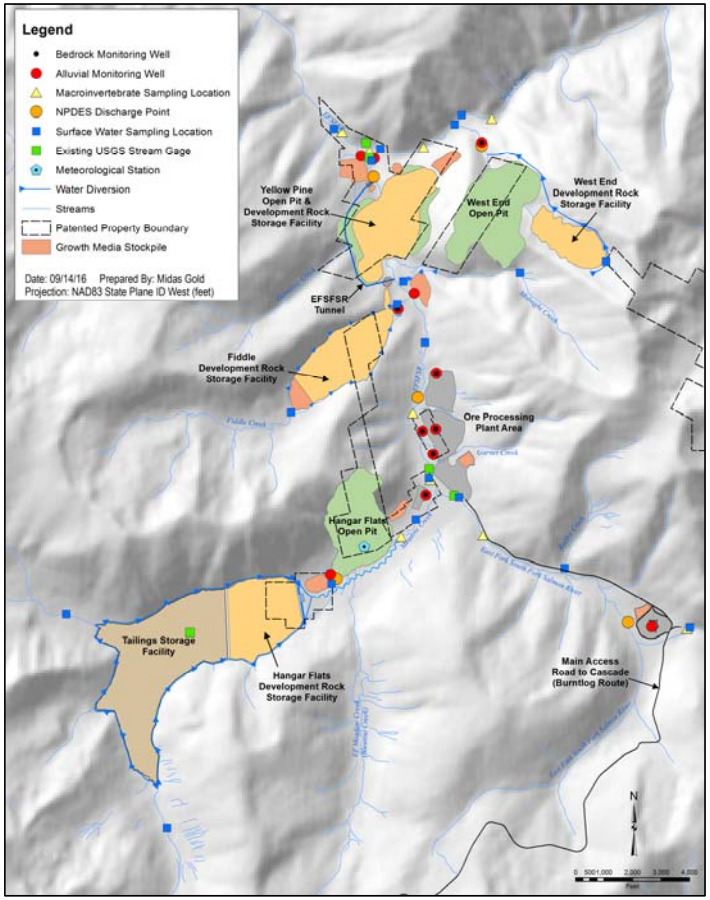
Surface Water
- Metals & minerals, TDS, TSS, hardness, color, dissolved oxygen, pH, specific conductivity, temperature, turbidity

Groundwater
- Metals & metalloids, inorganics, TDS, dissolved oxygen, pH, conductivity, temperature, turbidity

Fisheries
- Habitat conditions, fish surveys, macroinvertebrates

Wildlife
- Presence, sightings and mortalities of birds, mammals, reptiles, amphibians

Reclamation Success
- Including vegetation, etc.



RESTORATION, RECLAMATION & CLOSURE

RECLAMATION COMMITMENT

Remediation & reclamation begin before mining
& continue throughout the life of mine.

RECLAMATION AND CLOSURE OBJECTIVES

RESTORATION activities concurrent with all mining phases

MINIMIZE DISTURBANCE levels by siting facilities within existing disturbance to the extent practicable, and implementing concurrent and timely reclamation

PROTECT THE PUBLIC & WILDLIFE through proper site closure, exclusion fencing and reclamation

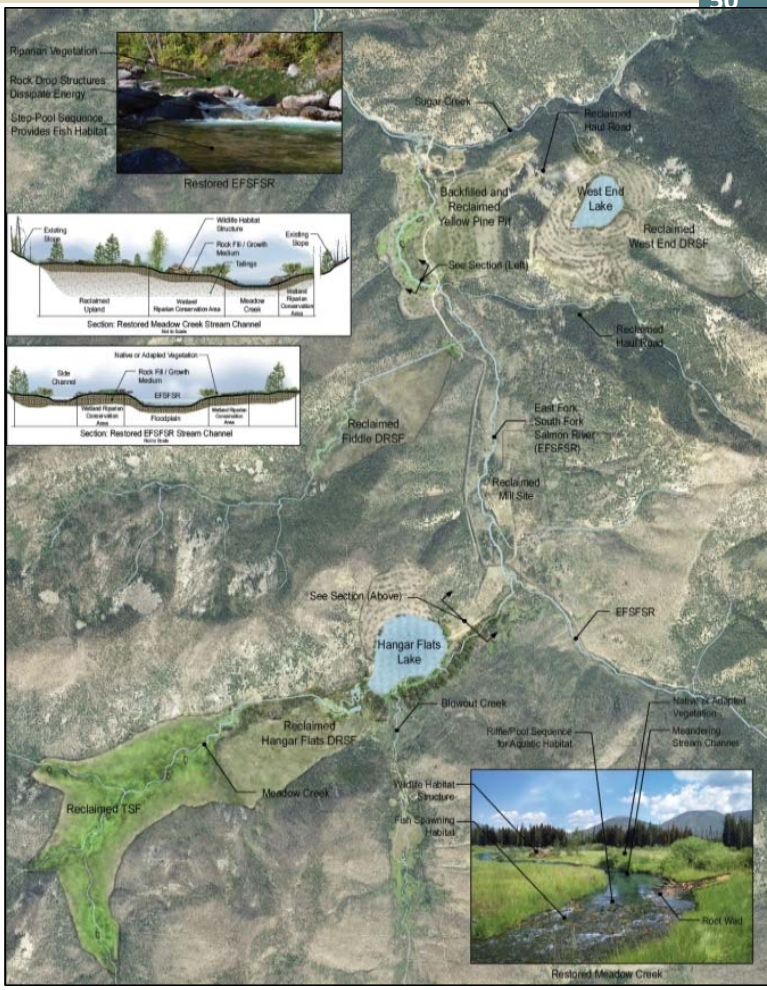
RECLAIM DISTURBED AREAS for recreation and wildlife habitat

PREVENT the establishment and spread of noxious weeds

CONSISTENCY with applicable National Forest Land Resource Management Plan (LRMP) provisions, along with Idaho Department of Lands (IDL) regulations and standards

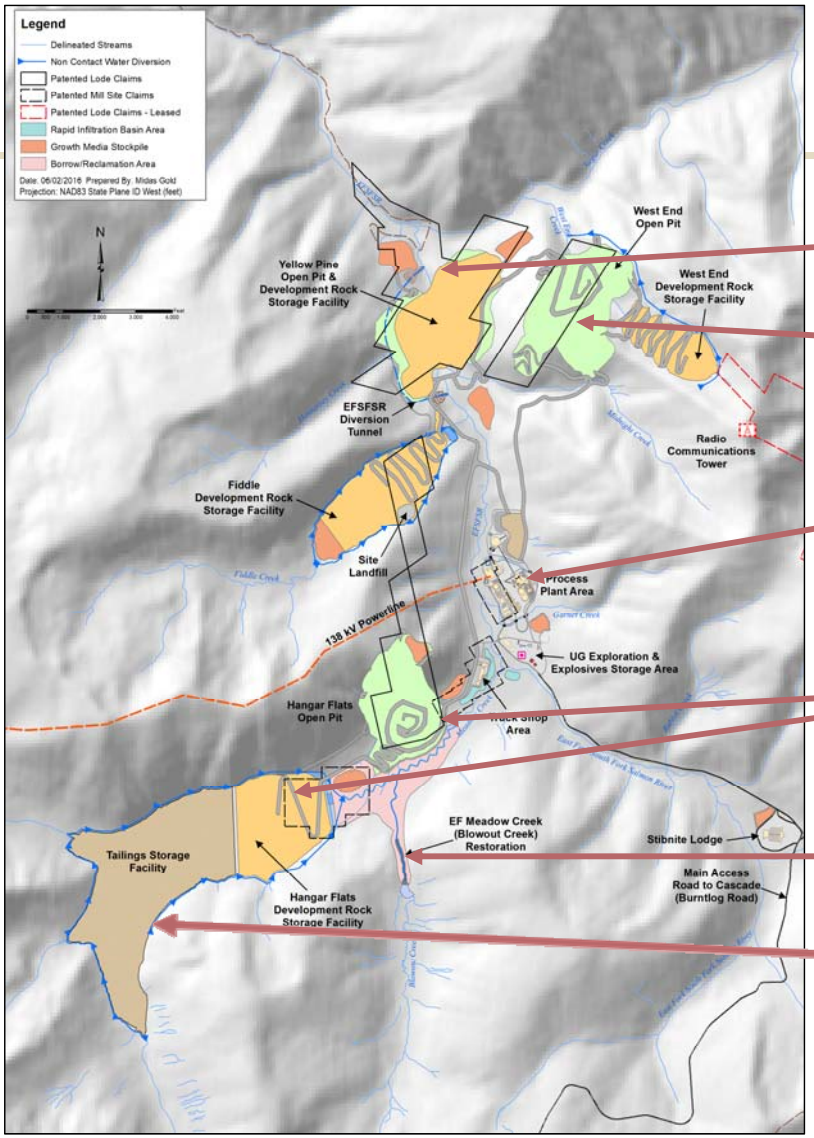
SPECIFIC RESTORATION & CLOSURE

Site	Restoration & Closure
Surface exploration	Disturbance will be limited, where possible, & reclaimed
Tailings storage facility	Conversion to a self-sustaining natural habitat
Development rock storage facility	Restored to a natural topography, seeded & planted to promote stabilization & habitat including re-establishments of channels
Hangar Flats pit	Restored to serve as sedimentation basin to reduce sediment load & improve aquatic habitat
Yellow Pine pit	Restored to original EFSFSR river gradient to allow for fish passage upstream for the first time since 1938
West End pit	Restored to form West End Lake
Onsite employee housing	Dismantled & salvaged or demolished
Roads	Closed & reclaimed while historic routes (e.g. Burntlog Road) will be restored to similar conditions as at pre-production
Electric transmission lines	Disassembled & reclaimed from Johnson Creek to site (upgraded line from Warm Lake to Yellow Pine will remain to service existing users)



NPDES PERMIT OVERVIEW & TIMELINE

SITE MAP



YELLOW PINE PIT

WEST END PIT

PROCESSING AREA

HANGAR FLATS AREA
Historical Tailings, Spent Ore and Development Rock

BLOWOUT CREEK

TSF

EFSF Salmon River

NPDES Discussion Outline

1. NPDES Approvals Needed
    1. Construction General Permit – Construction phase
    2. Multi-Sector General Permit – Non-contact water
    3. Industrial Wastewater Permit – Contact and process water; domestic wastewater (lodging area and mill site)
2. Water-related Information
    1. Water quantity – discharge regime for each outfall
    2. Existing water quality – ambient and legacy conditions
    3. Disposal/treatment needs – will differ among outfalls
    4. Effluent water quality – address all parameters of concern relative to water quality standards
3. Issues to Consider
    1. Level of detail
    2. Timing issues
    3. IDEQ's role
    4. WQBEL analysis
    5. EFSFSR tunnel
    6. ESA considerations – salmonids

4. Permitting timeframe

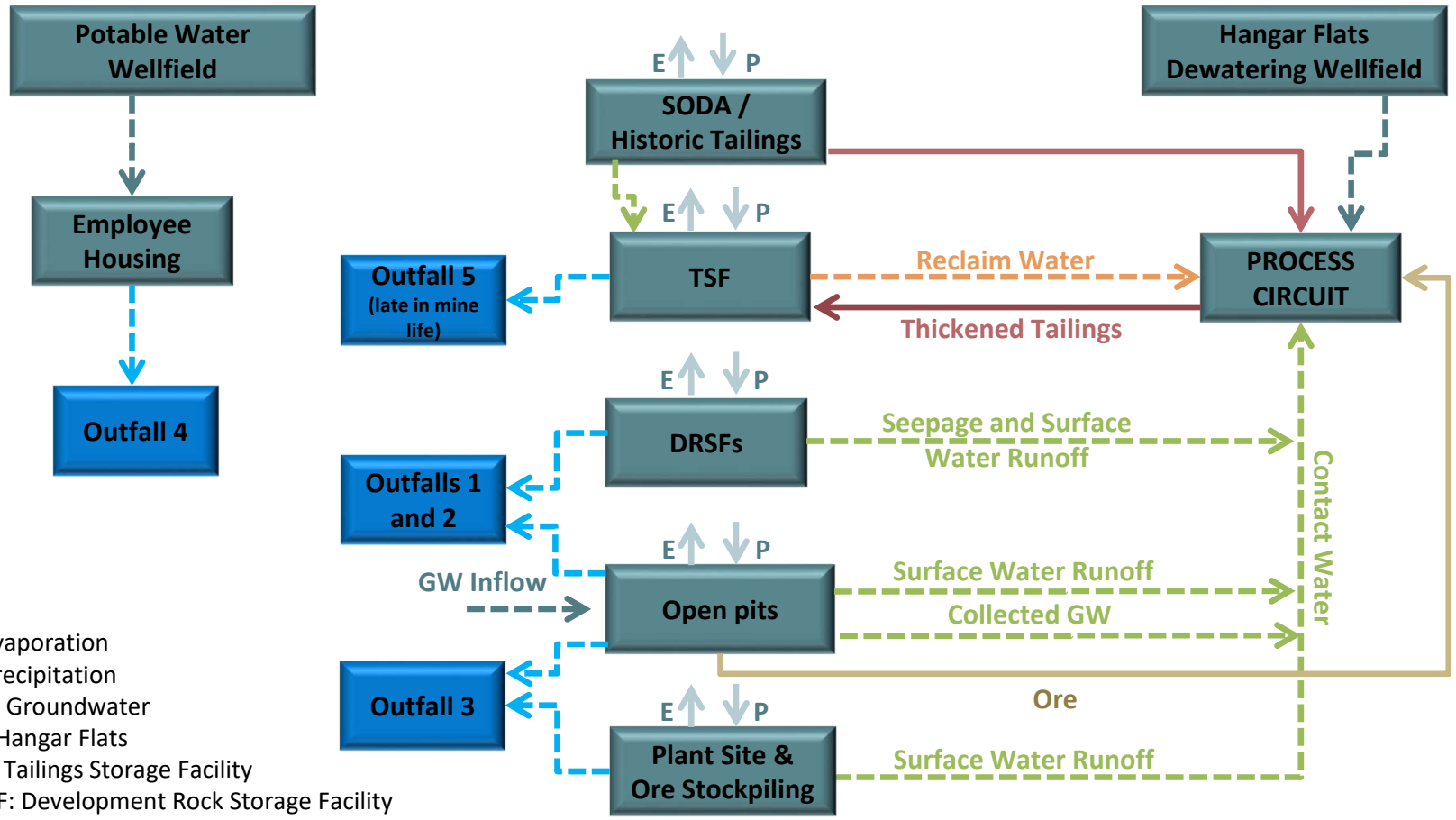
NATIONAL ENVIRONMENTAL POLICY ACT

Point of Compliance Transportation Impact Study
Stream Channel Alteration Mine Tailings Impoundment
Forest Plan Amendments **401: Water Quality Certification**
NPDES: Water Discharges Native American Consultation
Cultural Clearance **NEPA** **Air Quality** Cyanide Permit
Power Line ROW **Idaho Roadless Rule**
Idaho Department of Lands Reclamation Approval
Road Use Permit Mineral Material Permit (Borrow Sources)
Endangered Species Consultantion **ROD** **Water Rights**
404: Clean Water Act
Detailed Mitigation Plans

NPDES Approvals Needed

- **Construction General Permit**
  - Address facility preparation activities prior to mining and ore processing
- **NPDES Multi-Sector General Permit**
  - Address non-contact stormwater from regulated portions of the site outside of active mining, processing and storage areas for development rock and tailings
- **NPDES Individual Industrial Wastewater Permit**
  - Address contact water from mining, processing and storage areas for development rock and tailings
  - Address process water (primarily at end of mine life during dewatering of tailings storage facility)
- **Midas is utilizing the valuable guidance provided in the Region 10 EPA Source Book for mining**

WATER MANAGEMENT

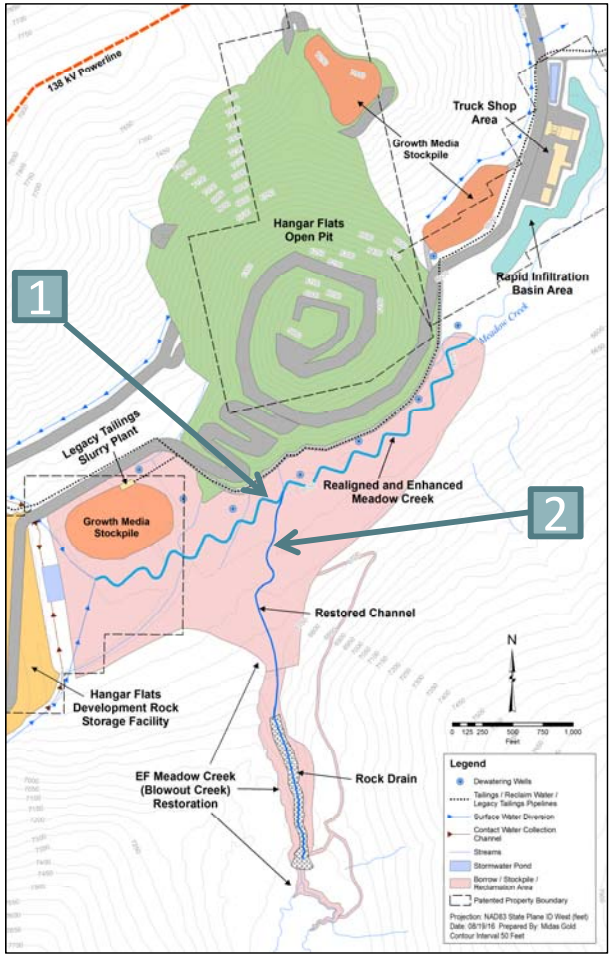


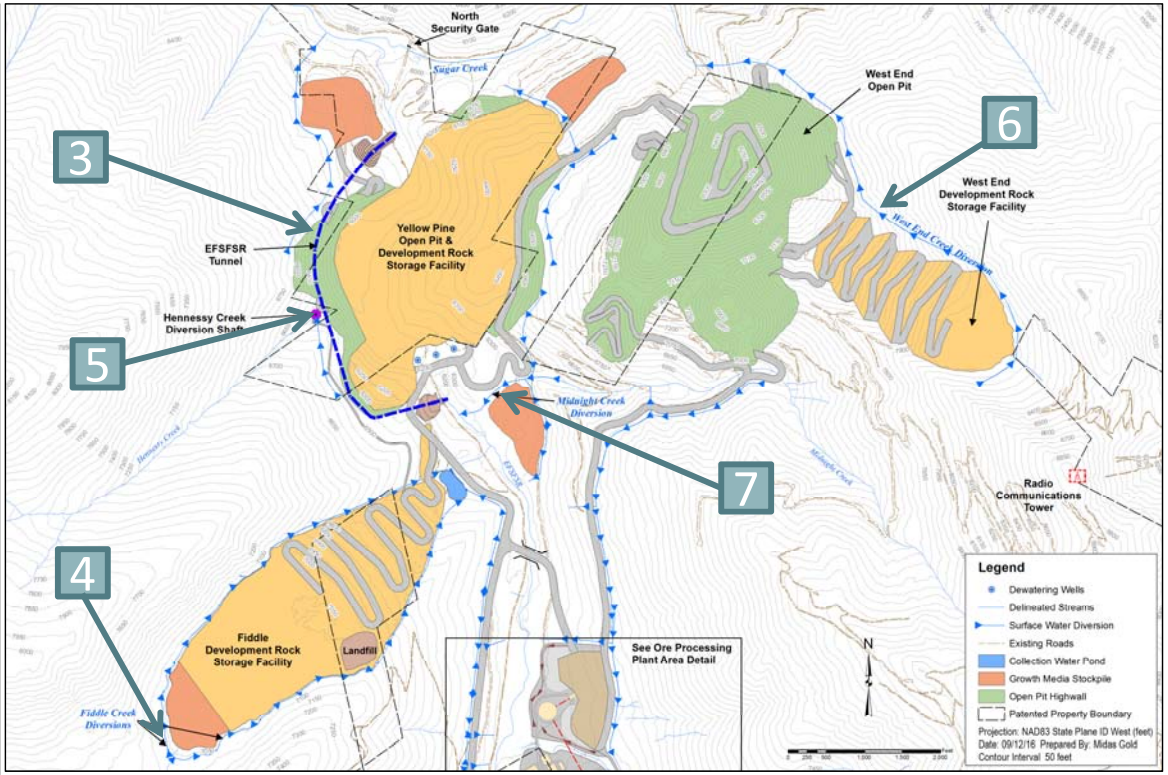
E: Evaporation
P: Precipitation
GW: Groundwater
HF: Hangar Flats
TSF: Tailings Storage Facility
DRSF: Development Rock Storage Facility
SODA: Spent Ore Disposal Area

SURFACE WATER MANAGEMENT

- Primary objective of water management infrastructure:
  - **Preventing** mining facilities from contact with streams and stormwater
  - **Minimizing** erosion and sediment generation
  - **Promoting** fish passage
  - **Rehabilitating** existing areas of previous disturbance
- Increased materials/construction efficiency by Coordinating expansion of TSF, DRSFs & open pit mines with water management infrastructure
- Implementation of water collection & sediment control measures during all mining phases *(to meet or exceed any applicable NPDES/IDEQ permit standards)*

SURFACE WATER MANAGEMENT





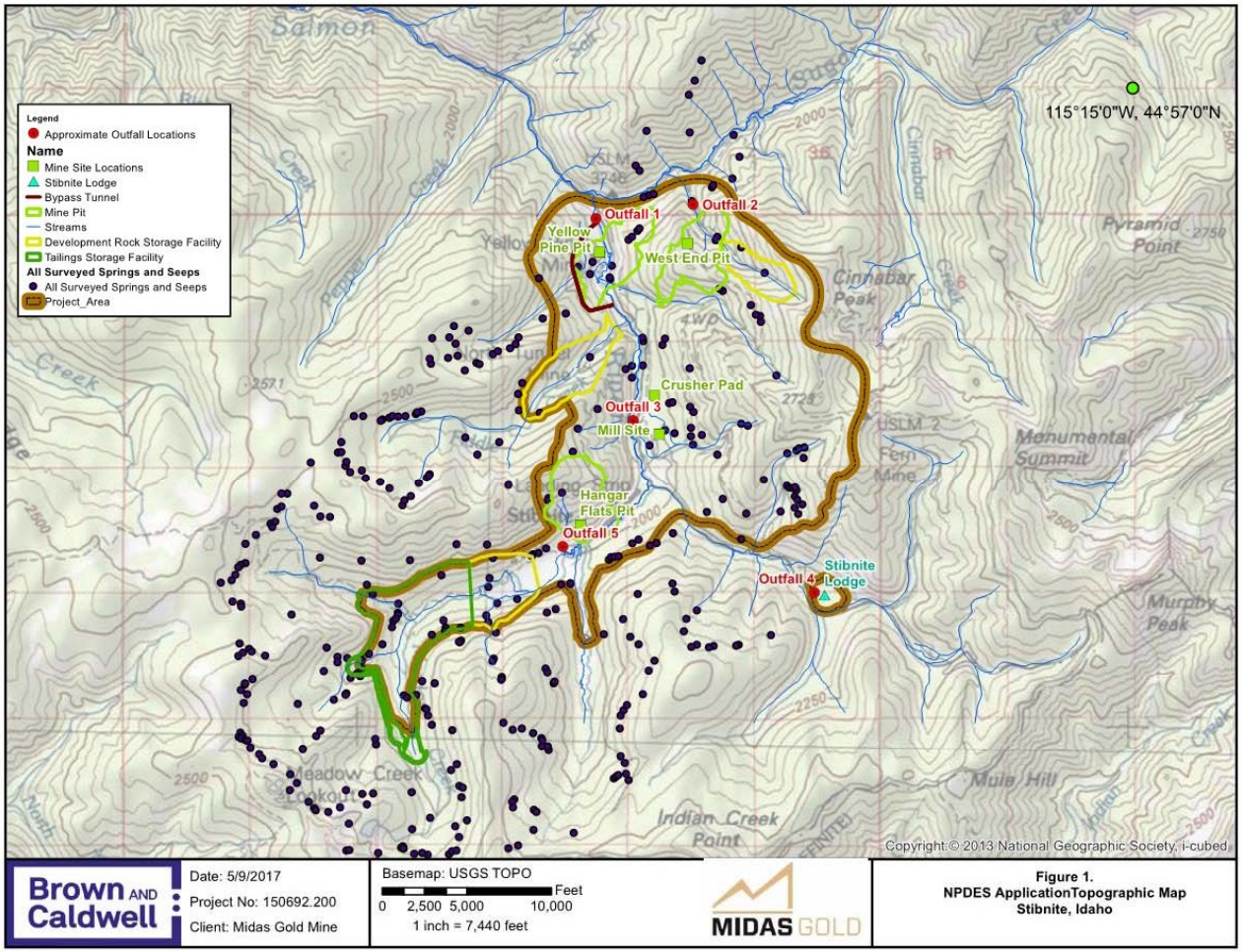
- Localized temporary diversions followed by restoration of waterways for

1. Meadow Creek
2. Blowout Creek
3. EFSFSR
4. Fiddle Creek
5. Hennessy Creek
6. West End Creek
7. Midnight Creek

Anticipated Outfalls

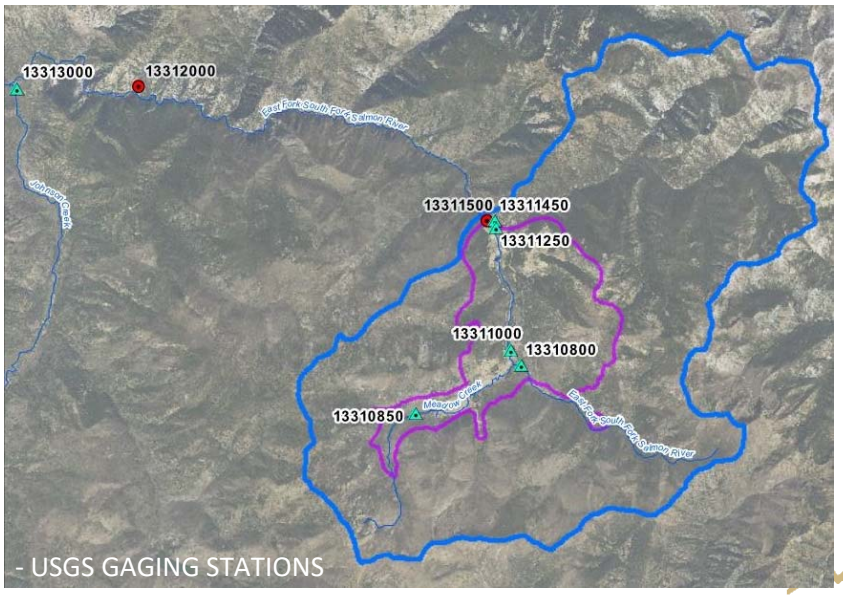
- Outfall 1 – Yellow Pine Pit Area
  - Runoff and drainage from pit, DRSF and associated work areas
  - Contact water from mine excavation activities
  - Seepage water from pit wall
- Outfall 2 – West End Area
  - Runoff and drainage from pit, DRSF and associated work areas
  - Contact water from mine excavation activities
  - Seepage water from pit wall
- Outfall 3 – Mill Area
  - Runoff and drainage from Mill site and Hangar Flats
  - Contact water from ore stockpiles
  - Domestic wastewater from staff facilities at Mill site (options under evaluation)
- Outfall 4 – Stibnite Lodge Area
  - Domestic wastewater from staff lodging and recreational facilities
- Outfall 5 – Tailings Storage Facility
  - Dewatering of TSF at mine closure (treated process water)

Anticipated Outfalls

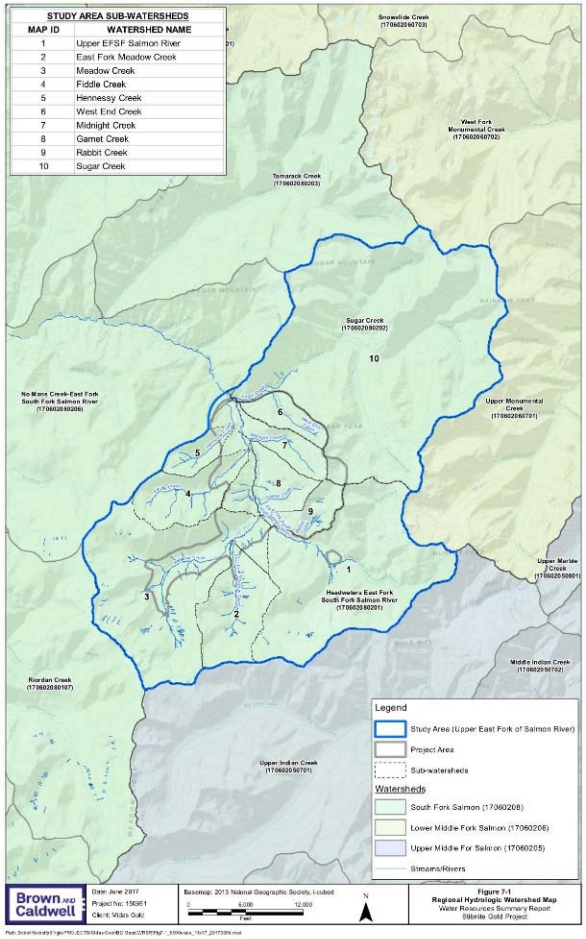


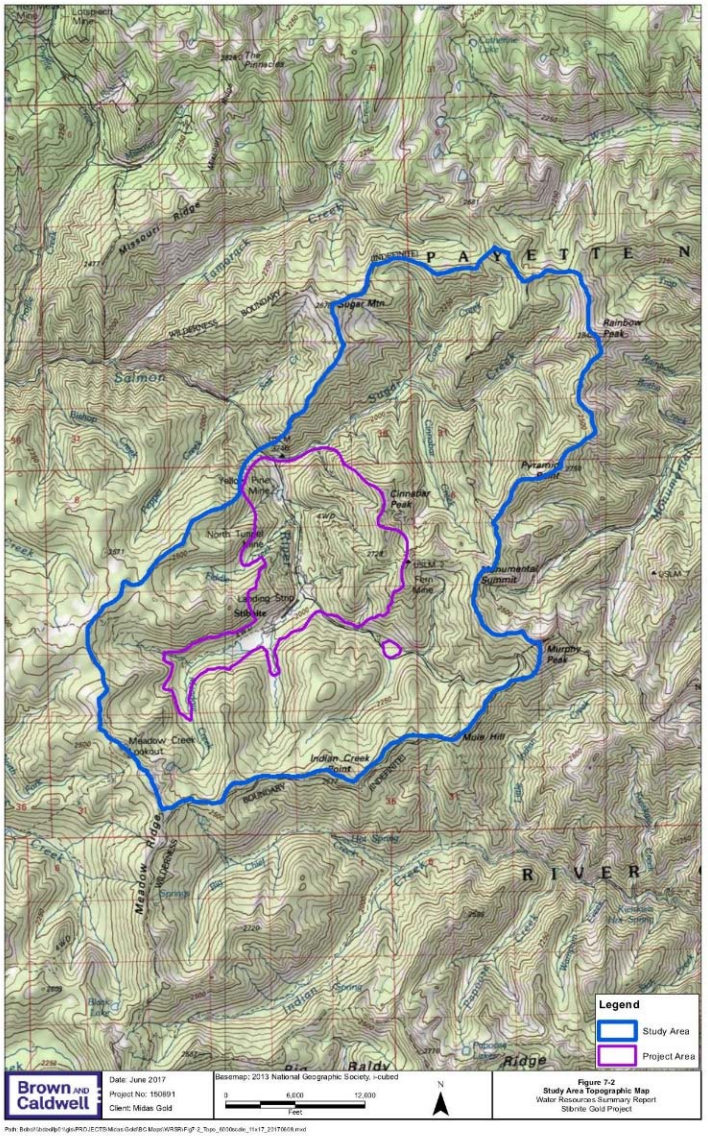
Water Quantity

- Runoff Volume Assessment completed for storm events ranging from 1-year to 100-year.
  - Very conservative projections
  - Independently addresses each mine pit and DRSF
  - Independently addresses snowmelt and summer rain event conditions
  - Design runoff flows range from <1 to 555 cfs, with highest runoff predicted for 25-year storm at 450 cfs.
  - Currently does not address:
    - timing of runoff (storm hydrograph) or antecedent conditions.
    - storage within pits or transfer of water among areas, thus predicted runoff volumes are not necessarily representative of expected effluent volumes.
  - Midas is evaluating most appropriate approach/tools to address these issues



Water Quantity





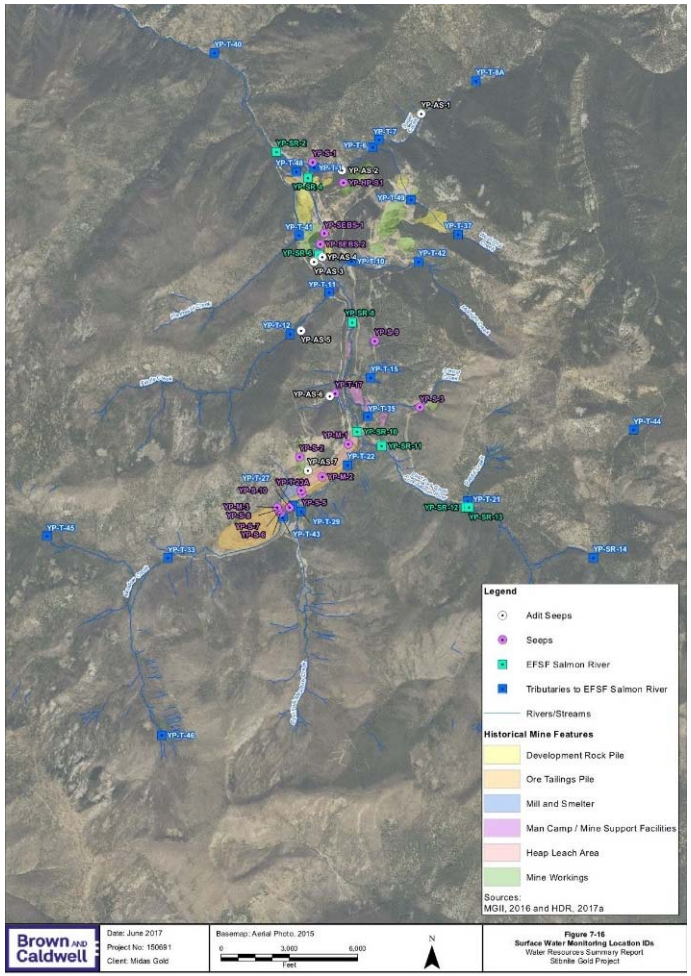
Water Quantity

- Water Balance developed for the proposed mining and reclamation program
  - Spreadsheet-based
  - Highly detailed for mine planning purposes
  - Month-by-month depiction of water quantities associated with process flow diagram
  - Currently does not:
    - address NPDES outfalls independently (does not provide specific discharge estimates)
    - provide for sub-monthly timeframe considerations
    - include water quality considerations
  - Midas is evaluating the most appropriate approach/tools to address these issues

- Mine pit and mill outfalls are expected to discharge only intermittently in response to precipitation through much of the mine life.
- Process water system is expected to be zero-discharge until mine closure

Existing Water Quality

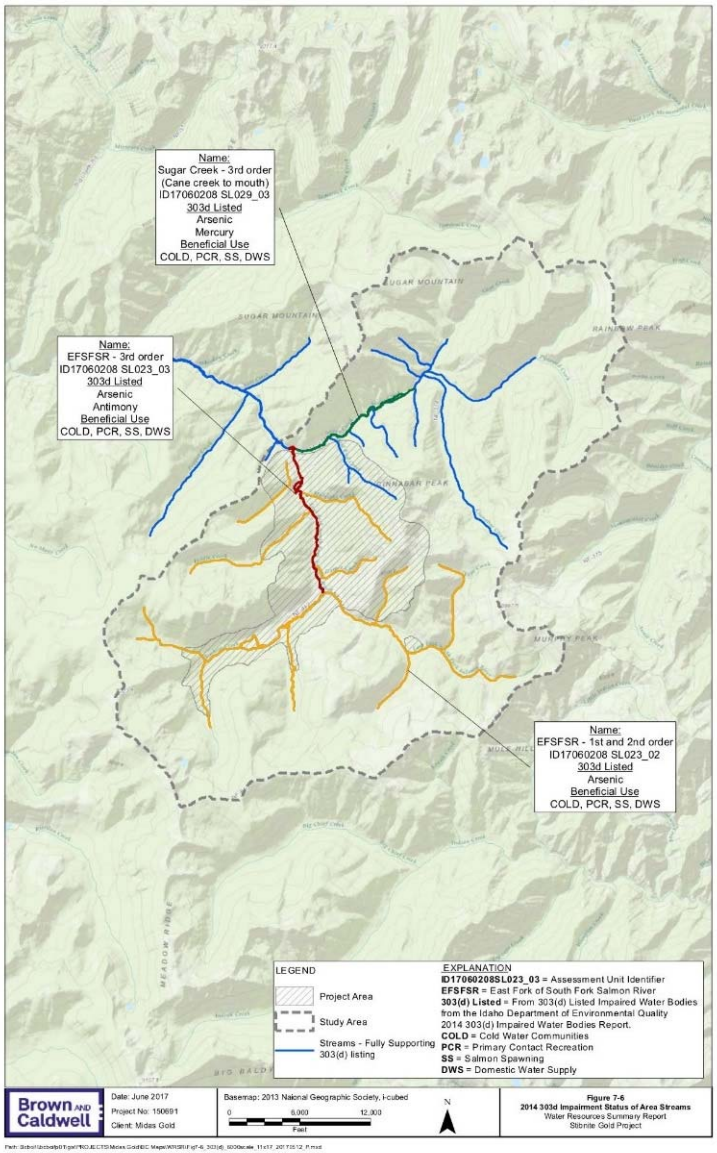
- Extensive baseline sampling by Midas at the site
  - 32 perennial stream stations
    - Monthly sampling April 2012 to July 2014
    - Quarterly sampling August 2014 to present
  - 23 seep and spring stations
    - Quarterly sampling April 2012 to present
  - 6 field parameters measured
  - 41 laboratory parameters measured in all samples
  - 27 additional constituents measured in all quarterly samples
  - Sampling program conducted under a QAPP reviewed by EPA, IDEQ and USFS



Existing Water Quality

Parameters Included in Baseline Surface Water Study

Laboratory Analytes	Chromium III	Nickel	
Alkalinity	Chromium VI	Nitrates	
Aluminum	Cobalt	Nitrites	
Ammonia	Copper	N, total	**Field Measurements**
Antimony	Cyanide, free	Phosphorus (P)	Color
Arsenic	Cyanide, total	Potassium	Dissolved Oxygen
Arsenic III	Cyanide, WAD	Selenium	pH
Barium	Hardness	Silver	Conductivity
Beryllium	Iron	Sodium	Temperature
Bicarbonate	Fluoride	TDS	Turbidity
Boron	Lead	TSS	
Cadmium	Magnesium	Sulfate	
Calcium	Manganese	Thallium	
Carbonate	Mercury	Vanadium	
Chloride	Methyl mercury	Zinc	
Chromium, total	Molybdenum		



Potential Treatment

- Outfalls 1, 2 and 3
  - Anticipated contact water quality could be handled by an **iron co-precipitation process**, perhaps with **additional polishing**
- Outfall 4
  - Domestic wastewater treatment
  - **Biological membrane reactor** is a potential treatment technology
- Outfall 5
  - Dewatering Tailings Storage Facility for closure
  - Expected to be similar to Outfalls 1, 2 and 3
  - Concentrations of some constituents may be higher
  - Data collection during operation period will allow for design of suitable treatment process

- Midas already has a permit for a treatment system to generate reuse-quality water
  - Facility is located at Mill Site; has not yet been used

Effluent Water Quality

- Parameters of primary concern (i.e., potentially requiring treatment)
  - Mining-Related
    - Antimony
    - Arsenic
    - Conductivity
    - Mercury
    - Nitrogen and carbon by-products of cyanidation (not an issue until closure)
  - Domestic wastewater
    - BOD
    - Conductivity
    - Dissolved oxygen
    - Fecal coliforms
    - Nitrogen
    - Phosphorus

Issues to Consider

- Level of detail and approach to hydrology, treatment and quality analyses
- Ambient/Legacy Water Quality Issues
  - Many are outside the area that would be subject to the Individual NPDES permit
- WQBEL Analysis
- Rapid Infiltration Basins
  - Possible means of disposing of excess raw groundwater from Hangar Flats dewatering
- Timing of Inclusion of Specific Outfalls in NPDES Permit
  - Outfall 5 – Tailings Storage Facility – zero discharge expected until closure
- Anti-degradation Policy Considerations
- Need for Mixing Zones, Variances or other relief mechanisms
- EFSFSR Diversion During Operations
  - Tunnel

EFSFSR WATER DIVERSION DURING OPERATIONS

- To restore fish passage during mining and to allow re-mining and reclamation of Yellow Pine Pit, Midas proposes to construct a tunnel around the west side of the pit
- Approximate 15’x15’ passage with baffles and pool areas for fish to rest
- EFSFSR channel to be restored during reclamation
- Flow reestablished in to restored channel and tunnel sealed

ESA Considerations

- Listed Species known from the area:
  - **Aquatic**
    - **Snake River spring/summer Chinook Salmon** (Threatened) – known from the site
    - **Snake River Basin Steelhead** (Threatened) – known from the site
  - **Terrestrial**
    - **Canada Lynx** (Threatened) – not observed on-site and little on-site habitat
    - **North American Wolverine** (proposed Threatened) – observed on-site in 2015

- Critical Habitat
  - Several streams associated with the site designated as Critical Habitat for
    - **Snake River spring/summer Chinook Salmon**
    - **Snake River Basin Steelhead**
    - **Bull Trout**

- Former mining operations created physical barriers to upstream spawning migration

Anticipated NEPA Timeline

- Notice of Intent for EIS Preparation: Q2 2017
- Scoping Period: Q3 2017
- Draft EIS: Q3 2018
- Public Comment Period: Q3 2018
- Final EIS/Draft ROD: Q4 2018
- Record of Decision Preparation: Q2 2019

Target NPDES Permitting Timeline

For Individual Industrial Wastewater Permit

- NPDES Industrial Wastewater Application to EPA & DEQ: Q3 2017
- Completeness Review Completed and Issuance of Request for Additional Information: Q4 2017
- Midas Response to Request for Additional Information: Q1 2018
- Draft permit and Factsheet Issued; Public Comment Period: Q3 2018
- Midas Response to Request for Additional Information from Public Comment: Q3 2018
- Notice of Issuance of Permit: Q4 2018

CGP and MSGP Notice of Intent packages would also be submitted for review early in the above timeline

DISCUSSION


RESTORE THE SITE
FOR MORE INFORMATION:
WWW.MIDASGOLDIDAHO.COM
facebook.com/midasgoldidaho
@MidasIdaho
MIDAS GOLD

COMPLIANCE WITH NI43-101

The technical information in this presentation (the "Technical Information") has been approved by Stephen P. Quin, P. Geo., President & CEO of Midas Gold Corp. (together with its subsidiaries, "Midas Gold") and a Qualified Person. Midas Gold's exploration activities at Stibnite Gold were carried out under the supervision of Christopher Dail, C.P.G., Qualified Person and Exploration Manager and Richard Moses, C.P.G., Qualified Person and Site Operations Manager. **For readers to fully understand the information in this presentation, they should read the Pre-Feasibility Study Report (available on SEDAR or at www.midasgoldcorp.com) in its entirety (the "Technical Report"), including all qualifications, assumptions and exclusions that relate to the information set out in this presentation that qualifies the Technical Information. The Technical Report is intended to be read as a whole, and sections or summaries should not be read or relied upon out of context. The technical information in the Technical Report is subject to the assumptions and qualifications contained therein.**

Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. These mineral resource estimates include inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these Inferred mineral resources will be converted to the Measured and Indicated categories through further drilling, or into mineral reserves, once economic considerations are applied.

Section 2.3 of NI 43-101 states that: Despite paragraph (1) (a), an issuer may disclose in writing the potential quantity and grade, expressed as ranges, of a target for further exploration if the disclosure

(a) states with equal prominence that the potential quantity and grade is conceptual in nature, that there has been insufficient exploration to define a mineral resource and that it is uncertain if further exploration will result in the target being delineated as a mineral resource; and

(b) states the basis on which the disclosed potential quantity and grade has been determined.

The mineral resources and mineral reserves at the Stibnite Gold Project are contained within areas that have seen historic disturbance resulting from prior mining activities. In order for Midas Gold to advance its interests at Stibnite, the Project will be subject to a number of federal, State and local laws and regulations and will require permits to conduct its activities. However, Midas Gold is not aware of any environmental, permitting, legal or other reasons that would prevent it from advancing the project.

The PFS was compiled by M3 Engineering & Technology Corp. ("M3") which was engaged by Midas Gold Corp.'s wholly owned subsidiary, Midas Gold, Inc. ("MGI"), to evaluate potential options for the possible redevelopment of the Stibnite Gold Project based on information available up to the date of the PFS. Givens Pursley LLP (land tenure), Kirkham Geosystems Ltd. (mineral resources), Blue Coast Metallurgy Ltd. (metallurgy), Pieterse Consulting, Inc. (autoclave), Independent Mining Consultants Inc. (mine plan and mineral reserves), Allen R. Anderson Metallurgical Engineer Inc. (recovery methods), HDR Engineering Inc. (access road), SPF Water Engineering, LLC (water rights) and Tierra Group International Ltd. (tailings, water management infrastructure and closure) also contributed to the PFS. Additional details of responsibilities are provided in the technical report filed on SEDAR in December 2014. The PFS supersedes and replaces the technical report entitled 'Preliminary Economic Assessment Technical Report for the Golden Meadows Project, Idaho' prepared by SRK Consulting (Canada) Inc. and dated September 21, 2012 (PEA) and that PEA should no longer be relied upon.

NON-IFRS REPORTING MEASURES

"Cash Costs", "All-in Sustaining Costs" and "Total costs" are not Performance Measures reported in accordance with International Financial Reporting Standards ("IFRS"). These performance measures are included because these statistics are key performance measures that management uses to monitor performance. Management uses these statistics to assess how the Project ranks against its peer projects and to assess the overall effectiveness and efficiency of the contemplated mining operations. These performance measures do not have a meaning within IFRS and, therefore, amounts presented may not be comparable to similar data presented by other mining companies. These performance measures should not be considered in isolation as a substitute for measures of performance in accordance with IFRS.